



Press Release

Piramal Healthcare reports Q3 FY2010 results; Consolidated Revenues for the quarter up by 9.0% to Rs. 9.1 billion, Operating Profit up by 45.0% to Rs. 1.8 billion, Net Profit up by 128% to Rs. 1.4 billion

Mumbai, 21 January 2010: Piramal Healthcare Limited (NSE: PIRHEALTH, BSE: 500302) today reported third quarter (Q3) results for FY2010.

Total Operating Income on consolidated basis for the quarter ended 31 December 2009 was up by 9.0% to Rs.9.1 billion over Q3 FY2009. Operating Profit increased by 45.0% to Rs. 1.8 billion, Operating Profit Margin for the quarter was higher at 19.9% against 15.0% in Q3 FY2009 and Net Profit was up by 127.5% to Rs. 1.4 billion against Rs. 598.7 million in Q3 FY2009. Earnings Per Share (EPS) for the quarter was higher at Rs. 6.5 against Rs. 2.9 in Q3 FY2009.

During the quarter, Healthcare Solutions (Domestic Formulations) division grew by 21.5% as compared to industry growth of 15.7% (Source: ORG IMS NOV MAT 2009) with revenues of Rs. 5.0 billion. This is the sixth consecutive quarter where PHL has outperformed the industry growth. Piramal Healthcare showed impressive growth in Anti-infective, Dermatology, Nutritionals, NSAIDs and OTC segment. The Company has been consistently ranked No.1 in Indian Pharmaceutical Industry for last 12 months in terms of New Product performance (Source: ORG IMS).

Revenues from Pharma Solutions (Custom Manufacturing) business on a like-to-like basis remained flat at approximately Rs. 2.1 billion during Q3 FY2010. The revenues from Indian facilities have grown by 42.3% to Rs. 1.1 billion against Rs. 805.5 million in Q3 FY2009. During the quarter, PHL's facility at Digwal was awarded the Confederation of Indian Industry (CII) National Award for Energy Efficient Unit 2009.

As a result of the acquisition of Minrad, Piramal Healthcare continues to build its Critical Care business. Revenues from this business jumped to Rs. 778.5 million during the quarter against Rs. 295.6 million in Q3 FY2009.

Nine Months Performance:

Total Operating Income on a consolidated basis for the nine months ended 31 December 2009 was up by 12.3% to Rs. 27.3 billion over 9M FY2009. Operating Profit increased by 34.6% to Rs. 5.2 billion, Operating Profit Margin for the nine months was higher at 19.0% against 15.9% in 9M FY2009 and Net Profit was up by 62.7% over 9M FY2009 to Rs. 3.3 billion. Earnings Per Share (EPS) was higher at Rs. 15.7 against Rs. 9.6 for 9M FY2009.

During the nine months, Healthcare Solutions (Domestic Formulations) division reported strong growth of 20.7%, with sales of Rs. 14.6 billion. Piramal Healthcare has shown impressive growth in Anti-infective, Dermatology, Nutritionals, NSAIDs and OTC segment.

The Company's Pharma Solutions (Custom Manufacturing) business on a like-to-like basis recorded sales of Rs. 6.6 billion during 9M FY2010 as compared to Rs. 6.3 billion during 9M FY2009. Pharma Solutions revenues from facilities in India grew by 27.5% to Rs. 2.9 billion, compared to Rs. 2.3 billion in 9M FY2009.

The revenues from Piramal Critical Care business were Rs. 2.4 billion during the nine months against Rs. 752.5 million in 9M FY2009.

About the Piramal Group

The Piramal Group, led by Ajay G. Piramal is one of India's foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded US \$ 900 million in FY2009.

About Piramal Healthcare Ltd.

Piramal Healthcare Ltd., a Piramal Group company, is one of India's largest pharmaceutical companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of US\$ 656 million in FY2009. The Company is currently ranked 4th in the Indian market with a diverse product portfolio spanning fourteen therapeutic areas. The Company is also one of the largest custom manufacturing companies with a global footprint of assets across North America, Europe and Asia.

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