



Piramal Healthcare

knowledge action care

PIRAMAL HEALTHCARE LIMITED

Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. In Lakhs)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Previous accounting year ended
	31/12/2010 (Unaudited)	31/12/2009 (Unaudited)	31/12/2010 (Unaudited)	31/12/2009 (Unaudited)	31/03/2010 (Audited)
Net Sales / Income from Operation	39,804	90,692	196,876	271,653	362,447
Other Operating Income	465	78	2,815	1,274	4,659
Net Sales / Income from Operations	40,269	90,770	199,691	272,927	367,106
Income from Investments (Refer Note.6)	13,217	1,624	20,577	7,040	9,217
Net Sales / Income from Operations and Investments	53,486	92,394	220,268	279,967	376,323
Expenditure					
(Increase) / Decrease in stock in trade and work-in-progress	379	(4,234)	9,362	(10,311)	(2,500)
Consumption of Raw Materials	16,247	18,118	41,995	65,678	85,086
Purchase of Traded Goods	1,017	20,496	28,631	49,495	57,135
Employees Cost	9,805	14,164	41,878	45,015	58,531
R&D Expenses	1,453	1,593	4,775	5,292	7,015
Depreciation	2,401	4,336	9,388	11,938	14,265
Foreign Exchange (Gain) / Loss (Net)	(1,452)	(329)	(1,076)	(926)	(1,413)
Other Expenditure (Net)	14,624	22,895	64,703	66,705	89,158
Total Expenditure	44,474	77,039	199,656	232,886	307,277
Profit from Operations before Other Income, Interest & Exceptional Items	9,012	15,355	20,612	47,081	69,046
Other Income	2	-	3	0	3
Profit before Interest & Exceptional Items	9,014	15,355	20,615	47,081	69,049
Interest Expense	1,292	3,789	8,344	14,282	18,381
Profit after Interest but before Exceptional Items	7,722	11,566	12,271	32,799	50,668
Exceptional (Income) / Expense (Net)	4	-	(1,622,203)	36	691
Profit from Ordinary Activities before Tax	7,718	11,566	1,634,474	32,763	49,977
Tax Expense	1,685	(2,043)	366,336	22	1,803
Net Profit after Tax from Ordinary Activities before Minority Interest	6,033	13,609	1,268,138	32,741	48,174
Minority Interest (Loss)	-	(12)	(13)	(17)	(16)
Net Profit after Tax from Ordinary Activities after Minority Interest	6,033	13,621	1,268,151	32,758	48,190
Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
Net Profit for the period	6,033	13,621	1,268,151	32,758	48,190
Paid-up Equity Share Capital (Face Value Rs.2/- each)	4,180	4,180	4,180	4,180	4,180
Earnings Per Share					
a) Consolidated Basic and diluted EPS before exceptional and extraordinary items for the period (Rs.)	3.5	6.5	5.5	15.7	23.4
b) Consolidated Basic and diluted EPS before extraordinary items for the period (Rs.)	2.9	6.5	606.7	15.7	23.1
c) Consolidated Basic and diluted EPS after extraordinary items for the period (Rs.)	2.9	6.5	606.7	15.7	23.1
Public Shareholding					
- Number of shares	97,572,236	105,780,645	97,572,236	105,780,645	106,087,962
- Percentage of shareholding	46.68%	50.61%	46.68%	50.61%	50.76%
Promoters and Promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	8,420,000	-	8,420,000	8,420,000
- Percentage of shares (% to total shareholding of promoters and promoter group)	-	8.16%	-	8.16%	8.18%
- Percentage of shares (% to the total share capital of the company)	-	4.03%	-	4.03%	4.03%
b) Non-encumbered					
- Number of Shares	111,440,908	94,812,499	111,440,908	94,812,499	94,505,182
- Percentage of shares (% to total shareholding of promoters and promoter group)	100.00%	91.84%	100.00%	91.84%	91.82%
- Percentage of shares (% to the total share capital of the company)	53.32%	45.36%	53.32%	45.36%	45.21%



Piramal Healthcare Limited

D Mart Bldg Goregaon Mulund Link Road, Mulund West Mumbai 400 080

T +91 22 3953 6666 F +91 22 3953 6665

W www.piramalhealthcare.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
	(Rs. in Lakhs)				
	Quarter Ended		Nine Months Ended		Year Ended
	31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue					
(Net sales / Services)					
a. Pharmaceuticals	40,269	85,782	191,001	257,699	346,604
b. Others	-	5,023	8,714	15,360	20,657
Total	40,269	90,805	199,715	273,059	367,261
Less: Inter Segment revenue	-	35	24	132	155
Net sales / Services	40,269	90,770	199,691	272,927	367,106
2. Segment Results					
(Profit before Tax and Interest)					
a. Pharmaceuticals (Refer Note.6)	9,010	15,079	1,642,090	45,641	66,312
b. Others	-	276	728	1,404	2,046
Total	9,010	15,355	1,642,818	47,045	68,358
Less:					
Interest Expense	1,292	3,789	8,344	14,282	18,381
Total Profit Before Tax	7,718	11,566	1,634,474	32,763	49,977
3. Capital Employed					
(Segment Assets - Segment Liabilities)					
a. Pharmaceuticals	1,435,791	157,780	1,435,791	157,780	161,664
b. Others	-	6,755	-	6,755	6,825
Total Capital Employed in the Company	1,435,791	164,535	1,435,791	164,535	168,489

Notes:

1. The standalone and consolidated financial results, for the quarter and nine months ended December 31, 2010, have been reviewed by the Audit Committee and approved by the Board at its meeting held on February 11, 2011 and are subjected to limited review by the statutory auditors.
2. The Company has, pursuant to the approval of its Board of Directors at their meeting held on October 22, 2010 and the approval of its shareholders by Special Resolution passed on December 6, 2010 decided to buyback upto 41,802,629 equity shares of the face-value of Rs.2/- each at a price of Rs.600/- per share aggregating to Rs.2,508.2 crores from the shareholders of the Company through a Tender Offer, in accordance with Section 77A of the Companies Act, 1956 and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended. Approval from SEBI is awaited.



3. The Group, through its wholly owned subsidiary Piramal Pharmaceutical Development Services Private Limited, has acquired on January 11, 2011, 76% shares of Oxygen Bio Research Private Limited, a company providing integrated discovery services in synthetic chemistry, medicinal chemistry, computational chemistry and in-vitro Biology for a consideration of Rs.51.29 crore.

4. Standalone information:

(Rs. In Lakhs)

	Quarter Ended December 31, 2010	Quarter Ended December 31, 2009	Nine Months Ended December 31, 2010	Nine Months Ended December 31, 2009	Year Ended March 31, 2010
1. Turnover	20,980	70,489	132,020	198,232	266,621
2. PBT	10,512	14,646	1,638,364	35,147	47,726
3. PAT	9,202	13,828	1,272,891	32,661	44,322

5. The Company has on

- a) 7th September 2010 sold its Domestic Formulations Business (discontinued operations) to Abbott Healthcare Private Limited on slump sale basis resulting in a profit of Rs.16,006.62 Crores which is included under Exceptional Income shown in the year to date figure for the period ended December 31, 2010.
- b) 20th August 2010 sold 97.5% holding in Piramal Diagnostic Services Private Limited (Diagnostic Services) to Super Religare Limited (SRL) resulting in a profit of Rs.285.82 Crores which is included under Exceptional Income shown in the year to date figure for the period ended December 31, 2010.

The net profit of the Business in respect of the ordinary activities attributable to the discontinued operations is:

Profit / (Loss) after tax from discontinued operations included in the consolidated results :

(Rs. in Crores)

	For the Quarter Ended December 31		For the nine months Ended December 31	
	2010	2009 (Unaudited)	2010	2009 (Unaudited)
- Domestic Formulations Business	-	168.6	150.7	425.7
- Diagnostic Services	-	(2.8)	-	(4.8)

6. a) Income from Investments represents the income earned on the temporary investments made out of proceeds from sale of the Domestic Formulation Business and the holding in Piramal Diagnostic Services Private Limited. These temporary investments have been made due to surplus funds available in the interim and shall be deployed in businesses in due course.



