

**PIRAMAL HEALTHCARE PENSION TRUSTEES
LIMITED**

FINANCIAL STATEMENTS

31 DECEMBER 2010

KAJAINÉ LIMITED

Chartered Accountants
1st Floor
Alpine House Unit 2
Honeypot Lane
London
NW9 9RX

PIRAMAL HEALTHCARE PENSION TRUSTEES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

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PIRAMAL HEALTHCARE PENSION TRUSTEES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2010

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 December 2010. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served the company during the year were as follows:

Mr M Garrod
Independent Trustee Services
Limited
Mr K Green
Mr R Holt
Mr P Rolfe (Resigned) 1st October 2010
Mr G Harley (Appointed) 16th March 2011.

Registered office:
Whalton Road
Morpeth
Northumberland
NE61 3YA

Signed on behalf of the directors

M Garrod
Director

Approved by the directors on 28th April, 2011.

PIRAMAL HEALTHCARE PENSION TRUSTEES LIMITED**BALANCE SHEET****31 DECEMBER 2010**

	Note	2010		2009	
		£	Rs. In Million	£	Rs. In Million
CURRENT ASSETS					
Debtors	2	1	-	1	-
TOTAL ASSETS		1	-	1	-
CAPITAL AND RESERVES					
Called-up equity share capital	4	1	-	1	-
SHAREHOLDER'S FUNDS		1	-	1	-

Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 December 2010 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.
- (b) The directors acknowledge their responsibilities for:
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue on,
and are signed on their behalf by:

MR M GARROD

28th April, 2011.

Company Registration Number: 05370548

The notes on pages 3 to 4 form part of these financial statements.

PIRAMAL HEALTHCARE PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2010. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Directors remuneration was nil (2009 – nil).

2. DEBTORS

	2010		2009	
	£	Rs. In Million	£	Rs. In Million
Other Debtors	1	-	1	-

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2010		2009	
	£	Rs. In Million	£	Rs. In Million
1,000 Ordinary shares of £1 each	1,000	-	1,000	-

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1

5. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate parent undertaking is Piramal Healthcare UK Limited, a company incorporated in the United Kingdom.

The smallest and the largest group for which consolidated financial statements are publicly available, is that group headed by the ultimate parent undertaking, Piramal Healthcare Limited. Copies of these accounts can be obtained from Piramal Healthcare Limited, D-Mart Building, Goregaon-Mulund Link Road, Mulund West, Mumbai 400080, India.

The Ultimate parent undertaking is Piramal Healthcare Limited, a company incorporated in India. There is no overall controlling party.

PIRAMAL HEALTHCARE PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

Note:

The financial statements have been converted into Indian Rupees for the sole purpose of convenience of the reader at the rate of 1 GBP = Rs. 71.68 (Previous Year 1 GBP = Rs. 68.6). The convenience translation should not be construed as representation that the Indian Rupee amounts or the GBP amount referred to in these financial statements have been or could have been or could in the future be converted into GBP or INR, as the case may be, at this or any other rate of exchange, or at all.