

PIRAMAL HEALTHCARE LIMITED
Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. in Lakhs)

Particulars	3 months ended	3 months ended	Previous Accounting Year ended
	30/06/2011 (Unaudited)	30/06/2010 (Unaudited)	31/03/2011 (Audited)
Net Sales / Income from Operations	24,965	56,758	158,536
Other Operating Income	585	278	2,500
Net Sales / Income from Operations	25,550	57,036	161,036
Income from Investments (Refer note no. 6)	7,932	2,936	37,969
Net Sales / Income from Operations & Investments	33,482	59,972	199,005
Expenditure			
(Increase) / Decrease in stock in trade and work-in-progress	(1,603)	(5,092)	(6,786)
Consumption of Raw Materials	12,209	12,712	50,685
Purchase of Traded Goods	2,470	15,958	28,766
Employees Cost	3,317	9,063	24,401
R&D Expenses	820	996	3,938
Depreciation	1,529	2,540	7,761
Foreign Exchange (Gain) (Net)	(7,904)	(392)	(9,257)
Other Expenditure (Net)	9,352	14,332	55,790
Total Expenditure	20,190	50,117	155,298
Profit from Operations and Investment Income before Other Income, Interest and Exceptional Items	13,292	9,855	43,707
Other Income	1	1	3
Profit before Interest and Exceptional Items	13,293	9,856	43,710
Interest Expenses	757	3,097	7,979
Profit after Interest but before Exceptional Items	12,536	6,759	35,731
Exceptional Income (Net)	-	-	1,620,990
Profit from Ordinary Activities before Tax	12,536	6,759	1,656,721
Tax Expense	2,427	68	367,030
Net Profit from Ordinary Activities after Tax	10,109	6,691	1,289,691
Extraordinary Items (net of tax expense)	-	-	-
Net Profit for the Period	10,109	6,691	1,289,691
Paid-up Equity Share Capital (Face Value Rs.2/- each)	3,344	4,180	3,358
Paid-up Debt Capital			15,000
Reserves (Excluding Revaluation Reserves)			1,166,493
Debenture Redemption Reserve			2,250
Earnings Per Share (EPS)			
a) Basic and diluted EPS before exceptional and extraordinary items for the period (Rs.)	6.0	3.2	16.3
b) Basic and diluted EPS before extraordinary items for the period (Rs.)	6.0	3.2	572.8
c) Basic and diluted EPS after extraordinary items for the period (Rs.)	6.0	3.2	572.8
Public Shareholding			
- Number of shares	78,048,115	100,108,296	78,400,644
- Percentage of shareholding	46.68%	47.90%	46.69%
Promoters and Promoter group Shareholding			
a) Pledged/Encumbered			
- Number of shares	-	8,420,000	-
- Percentage of shares (% to total shareholding of promoters and promoter group)	-	7.73%	-
- Percentage of shares (% to the total share capital of the company)	-	4.03%	-
b) Non-encumbered			
- Number of Shares	89,162,400	100,484,848	89,515,400
- Percentage of shares (% to total shareholding of promoters and promoter group)	100.00%	92.27%	100.00%
- Percentage of shares (% to the total share capital of the company)	53.32%	48.07%	53.31%



Piramal Healthcare Limited

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Notes:

1. The standalone financial results, for the quarter ended June 30, 2011, have been reviewed by the Audit Committee and approved by the Board at its meeting held on August 02, 2011 and are subjected to limited review by the statutory auditors.
2. The only individually reportable business segment is pharmaceutical business.
3. The Company had decided to buyback 41,802,629 equity shares during the financial year 2010-11 of which 4,10,97,100 equity shares were bought back during the financial year 2010-11. In compliance with the Foreign Exchange Management Act, 1999, buyback of 7,05,529 equity shares belonging to one overseas corporate body was then kept in abeyance pending Reserve Bank of India (RBI) approval.

During the quarter ended June 30, 2011, on receipt of approval from RBI the Company has bought back the remaining 7,05,529 equity shares for an aggregate amount of Rs.42.33 Crore, by utilizing General Reserve of Rs.42.19 Crore. Capital redemption reserve has been created out of general reserve for Rs.0.14 Crore being the nominal value of shares bought back in compliance with Section 77AA of the Companies Act, 1956.

4. Pursuant to the board resolution dated May 6, 2011, the Company has initiated steps to de-merge New Chemical Entity Unit (NCE) of Piramal Life Sciences Limited (PLSL) into the Company on going concern basis with effect from April 01, 2011 (Appointed Date) for the consideration of One equity share of Rs.2/- of the Company for four equity shares of Rs.10/- each held in PLSL.

Pending approval of the scheme with Hon'ble Bombay High Court and the shareholders, the revenue expenditure / charges relating to the period from April 01, 2011 to June 30, 2011 of NCE Research Unit, have not been considered in the results.

5. During the previous year, the Company had sold its Domestic Formulations Business (discontinued operations) on September 7, 2010 to Abbott Healthcare Private Limited on slump sale basis. The net profit of the Business in respect of the ordinary activities attributable to the discontinued operations is:

(Rs. In Crores)

Particulars	For the Quarter Ended June 30		For the Year Ended March 31
	2011 (Unaudited)	2010 (Unaudited)	2011
Profit After Tax	-	100.74	150.72


6. 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.

7. Tax Expense includes prior period MAT credit of Rs. 9.0 Crore.



8. Shareholder complaints received during the quarter ended June 30, 2011:
- | | |
|--|----|
| Complaints as at April 01, 2011 | 2 |
| Complaints received during the quarter ended June 30, 2011 | 17 |
| Complaints disposed off during the quarter ended June 30, 2011 | 18 |
| Complaints pending as on June 30, 2011 | 1 |
9. The figures for the quarter ended June 30, 2010 have been regrouped, wherever necessary.
10. The figures for the quarter ended June 30, 2011 are not comparable to the previous quarter ended June 30, 2010 on account of the sale of Domestic formulation business referred in note 5 above.

For PIRAMAL HEALTHCARE LIMITED



Ajay G. Piramal
Chairman

August 02, 2011, Mumbai.