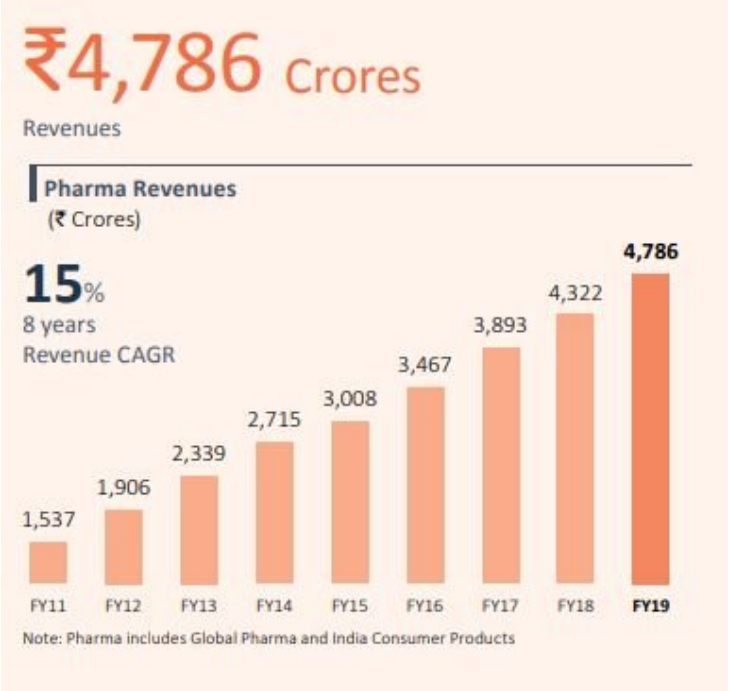
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Piramalâ??s Pharma business grows over 10 % to 4,786 Crore in FY19

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The margins have improved from 10% in FY2011 to 23% in FY2019



Over 90% of Piramal's Pharma revenues derived from niche businesses of complex generics and Contract Development and Manufacturing Operations (CDMO).

This is in stark contrast to most large India Pharma Companies that have less than 5% of its business in these categories, opting for the large volume generics business.

Commenting on this growth, Mr. Ajay Piramal, Chairman, Piramal Enterprises states that "Our differentiated business model in Pharma has enabled sustained revenue growth despite pricing pressures and regulatory concerns that impacted the industry. During the year, our Pharma business grew 11% y-o-y to â?¹4,786 Crores. The margin profile for this business has improved significantly, over the last few years. Global Pharma business EBITDA crossed â?¹1,000 Crores in FY2019, with EBITDA margins at 23% in FY2019 as compared to 10% in FY2011."

The business has completed 70 integrated projects of which 28 were completed in FY2019 alone.

Piramal Pharma Business has expanded its offering with integration of key acquired products from Janssen, launch of Sevoflurane Integrated Closure variant Miglustat in select European markets and MITIGO TM introduced in the US. The OTC business has also expanded with a Direct reach to ~4.2 lakh outlets.

Pharmaceutical business had a challenging regulatory environment. Piramal focused on quality control, regulatory compliance and reliable customer service to maintain strong growth. Over the past few years, Piramal Enterprises Limited (PEL) has made significant investments in activating various growth levers, which are expected to drive the next round of growth for its Pharma business.