

MINT, Delhi

Friday 31st January 2014, Page: 10

Width: 4.78 cms, Height: 10.29 cms, a4, Ref: pmin.2014-01-31.25.39

Piramal Enterprises posts ₹11 cr net loss

Mumbai: Ajay Piramal-led **Piramal Enterprises Ltd** said on Thursday that it has posted a net loss of ₹11 crore during the quarter ended December on the back of increased finance cost and tax expenses. The pharmaceuticals to financial services group had net profit of ₹61 crore in the year-ago quarter. But the company's total income rose almost 30% to ₹1,305 crore during the quarter. The company acquired the rights of over-the-counter brand Caladryl from **Valeant Pharmaceuticals International, Inc.** in the local market in November.

This acquisition along with the debts that it raised to acquire US-based drug industry analytics firm **Décision Resources Group** contributed mainly to the rise in financial cost. The company had also raised funds for its financial services business, which includes corporate funding in the realty sector and private equity business.

C.H. UNNIKRISHNAN

company.