



## **Piramal Enterprises Limited agrees to acquire majority equity stake in Health SuperHiway Private Limited**

**Mumbai, 17 April 2015:** Piramal Enterprises Ltd. ("PEL", NSE: PEL, BSE: 500302) today announced that it has agreed to acquire a majority stake in Health SuperHiway Private Limited ("HealthHiway"), a healthcare analytics company, over the next 12 months.

This investment, which will come in two tranches, continues PEL's development of a global healthcare information business, which it began through its acquisition of Decision Resources Group in 2012, and its subsequent acquisitions of Abacus International and Relay Technology Management. HealthHiway is well regarded for its strong competencies in providing data integration, analytics and solutions development to Indian healthcare providers. In conjunction with several leading Indian hospital groups, PEL plans to develop HealthHiway into the leading provider of information and insight about the Indian healthcare market.

Commenting on the investment, Mr. Ajay Piramal, Chairman of Piramal Enterprises Limited, said "We are impressed by what HealthHiway has been able to build till now. More importantly, we like HealthHiway's exceptional management team, which shares our commitment to reducing the burden of disease through information and insight. This investment continues our process of building a global healthcare information business and will enhance our ability to serve India-based customers in the healthcare industry."

PEL has invested INR 60 lakh today in cash which will make it a minority shareholder in HealthHiway. PEL will be investing up to an additional INR 44.2 crore in the next 33 months, if HealthHiway achieves a set of specified growth milestones that are based on acquisition of hospital data partnerships. Upon the second tranche of investment, PEL will control a majority stake in the business, become the Promoter, and assume operational control. The transaction is not subject to any regulatory approvals. No promoter / promoter group / group companies of PEL has any interest in HealthHiway.

### **About the Piramal Group**

The Piramal Group, led by Ajay G. Piramal, is one of India's foremost business conglomerates with a global footprint. With operations in 30 countries and brand presence in over 100 countries, the Group's turnover exceeded USD 1 billion in FY2014. The Group's diversified portfolio includes presence in industries like healthcare, financial services, healthcare information management, glass packaging and real estate.

Driven by the core values of knowledge, action and care, the Group steadfastly pursues inclusive growth, while adhering to ethical and value driven practices. Piramal Foundation, the philanthropic arm, has initiatives running across healthcare, water, education, livelihood creation and youth empowerment in seventeen states of India.

### **About Piramal Enterprises Limited**

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in healthcare, healthcare information management and financial services. PEL's consolidated revenues were USD 750 million in FY2014, with approx. 70% of revenues from outside India.

In healthcare, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anesthetics. It also has a strong presence in the OTC segment in India. The Molecular Imaging Division was formed in 2012 with presence in Europe and USA.

PEL's healthcare information management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In financial services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. Its Structured Investments Division invests in various sectors including infrastructure. The total funds under management under these businesses are around USD 2 billion. The Company also has strategic alliances with top global pension funds like CPPIB Credit Investment Inc. and APG Asset Management. PEL has also made long term equity investments of around USD 1 billion in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

### **About HealthHiway**

HealthHiway is a health information network that enables healthcare organizations to connect with each other, facilitating better collaboration and seamless information sharing to deliver quality care. Its network enables data sharing and transactions between Providers, Employers, Payers and Patients.

HealthHiway solutions are built on global standards and industry best practices and the Software-as-a-Service (SaaS) model allows for easy adoption of technology, reduces upfront investments and saves on the cost of maintenance and future upgrades.

Some of the key offerings of HealthHiway include Referral Doctor solutions, Patient Health Record and Healthcare CRM. As of today, more than 25 Hospitals and 4 million patients use HealthHiway's solutions.

HealthHiway has 14 employees and annual turnover for period ending 31 March 2014 was INR 13,160,103. The business was incorporated in 2007 and is promoted by Indian Hospitals Corporation Limited, a Company owned by the Dr. Prathap C Reddy and his family members.

### **For Investors:**

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