



PRESS STATEMENT

Mumbai, February 07, 2009: It has come to our attention that certain sections of the media have been speculating about a potential sale of the Company. We would like to clarify that this is totally unfounded.

Piramal Healthcare is a global integrated healthcare company. We are continuously taking steps to position ourselves for growth and profitability. Piramal Healthcare continues to have a strong belief about the significant potential of our core businesses. Accordingly, we have invested in our sales force, built state-of-the-art facilities and continue to pursue acquisitions opportunistically. Specifically in the current fiscal year, Piramal Healthcare has acquired selected brands of Khandelwal Labs, Plasma Select, Minrad International and Rx Elite Holdings.

Living our core values of Knowledge, Action and Care, we are committed to our customers and employees.

Notes to Editors:

About the Piramal Group

Spanning a broad spectrum of industries and formats, the Piramal Group is committed to achieving excellence and leadership by adhering to ethically sound, innovative and value-driven practices in its diverse, yet focused, business ventures and initiatives. The Group's turnover exceeded US\$ 900 million in FY2008.

About Piramal Healthcare Ltd.

Piramal Healthcare Limited ("PHL") is one of India's largest pharmaceutical companies with a growth track record of 29% CAGR in Sales and Profits since 1988. PHL had consolidated revenues of US\$ 580 million in 2007-08. The Company is currently ranked 4th in the Indian market with a diverse product portfolio spanning nine therapeutic areas. The Company is also one of the largest custom manufacturing companies with a global footprint of assets across North America, Europe and Asia. PHL is listed in India on the National Stock Exchange (Ticker: PIRHEALTH) and the Bombay Stock Exchange (Ticker: 500302). For further information, visit www.piramalhealthcare.com

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