

**PRESS RELEASE**

**Piramal Healthcare Limited Acquires “i-pill”, India’s No 1 Emergency Contraceptive Brand from Cipla Ltd.**

**Mumbai, March 23, 2010:** Piramal Healthcare Limited (“Piramal”) [NSE: PIRHEALTH, BSE: 500302] and Cipla Limited (“Cipla”) [NSE: CIPLA, BSE: 500087] today announced signing of a definitive agreement for purchase of all Intellectual property rights in India related to “i-pill” brand of Cipla for an aggregate consideration of Rs. 950 million. “i-pill” features in the top-300 pharmaceutical products and had sales of Rs. 309.2 million as per ORG IMS for the last twelve months.

The acquisition of “i-pill” strengthens Piramal’s over the counter (OTC) portfolio which has strong consumer brands such as Lacto Calamine skin care range, Supractiv Complete, Saridon and Polycrol antacid.

“i-pill” is an emergency contraceptive pill (ECP) used to prevent unplanned pregnancy and is available over the counter at local chemists. It is not an abortion pill.

I-pill contains Levonorgestrel, a progestogen which helps prevent unwanted pregnancies if taken within 72 hours of unprotected sex. “i-pill” has no long term or serious side effects and is safe to use for almost every woman except those who are allergic to Levonorgestrel.

“i-pill” has been instrumental in building awareness about the emergency contraceptive pill category in India. Commenting on the transaction, Dr. (Mrs.) Swati A. Piramal, Executive Director – Strategic Alliances & Communications, Piramal Healthcare Ltd., said “At Piramal Healthcare, propelled by our core values of Knowledge, Action and Care, we are devoted to making a real difference to our consumers’ life by enabling informed choices. i-pill magnifies the indomitable spirit of the new Indian woman who is resilient in the face of every adversity. It empowers Indian women to remain in control of their future without resorting to emotionally and medically stressful alternatives like abortion.”

The OTC market in India is estimated to be around US \$ 1.8 billion and is growing annually at 18%. Piramal Healthcare has been an active player in the OTC space for the last few years with a strong distribution reach covering both

chemists and general stores. Commenting on the OTC market, Mr. Ajay Piramal, Chairman, Piramal Healthcare Ltd. noted that “We believe the OTC segment is still in its nascent stages in India and presents us with high growth opportunities. In particular the ECP segment which is approximately Rs. 100 crores has grown by 250% in the last two years.”

Commenting on the sale of “i-pill”, Mr. Amar Lulla, Joint Managing Director, Cipla Ltd. said, “In 2007, we created “i-pill” which is currently India’s No. 1 OTC emergency contraceptive brand. Our decision to divest the brand is driven by our current domestic product portfolio focused on prescription drugs. We are pleased that Piramal Healthcare, another Indian healthcare company, with a strong OTC portfolio has bought the brand and are confident that they will successfully accelerate the future growth of this brand.”

Kotak Investment Banking acted as the exclusive financial advisor to Cipla for this transaction.

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Notes to Editors:

**About the Piramal Group**

The Piramal Group, led by Ajay G. Piramal is one of India’s foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group’s turnover exceeded US \$ 900 million in FY2009.

**About Piramal Healthcare Ltd.**

Piramal Healthcare Ltd., a Piramal Group company, is one of India's largest pharmaceutical companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of US\$ 656 million in FY2009. The Company is currently ranked 4<sup>th</sup> in the Indian pharmaceutical market with a diverse product portfolio spanning fourteen 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.

**About Cipla Ltd.**

Incorporated in 1935, Cipla is the No. 1 pharmaceutical company in India as per ORG-IMS. Cipla is exporting its products to over 170 countries worldwide. With approximately 150 Active Pharmaceutical Ingredients (APIs) and more than 1600 formulation products in its portfolio, the Company offers a wide range of products across all the major therapeutic categories. The Company has 20 manufacturing facilities across India. Cipla is listed in India on the National Stock Exchange (Ticker: CIPLA) and Bombay Stock Exchange (Ticker: 500087)