

Press Release

Piramal Healthcare to present Phase I data for oral anticancer molecule at the American Society for Clinical Oncology (ASCO) Annual Meeting

- **Safety of P1446A-05 established in first-in-human studies**
- **Maximum tolerated dose of P1446A-05 determined**
- **Further Phase II studies planned in cancer patients**

Mumbai, May 22, 2012: Piramal Healthcare Limited ("PHL", NSE: PIRHEALTH, BSE: 500302) announced today that Phase I clinical trial data for its investigational new drug candidate P1446A-05 will be presented at the Annual Meeting of the American Society for Clinical Oncology (ASCO) being convened in Chicago from June 1-5, 2012. This year's ASCO meeting will bring together more than 34,000 participants from around the world and focus on the theme of "Collaborating to Conquer Cancer".

Cancer is a complex group of diseases fueled by many underlying mechanisms. Research and development at Piramal Healthcare is built on recent discoveries in molecular genomics, rational drug design and state-of-the-art drug discovery technologies. The robust R&D program has enabled the Company to advance a broad range of innovative therapies in development, including various phases of clinical trials.

The two posters (ASCO Abstract ID numbers 3011 and 3013) from Piramal Healthcare and participating investigators to be discussed on Saturday afternoon, June 2, 2012, in the **Developmental Therapeutics - Experimental Therapeutics session**, will report results of Phase I clinical studies for P1446A-05 conducted in India and Canada, each investigating two different dosing schedules.

Dr. Alan Hatfield, Executive Vice President, Clinical Research, Piramal Healthcare commented, "The completion of these two Phase I studies readies P1446A-05, an oral CDK inhibitor administered daily, to enter into a broader context of clinical development across a spectrum of malignant diseases. It offers continuous exposure to the targets and has a profile that can be integrated with other therapies".

About P1446A-05: P1446A-05 is a potent inhibitor of cyclin dependent kinases (Cdks) which are enzymes that regulate the cell cycle. Dysregulation of the cell cycle is often observed in human malignancies which drives malignant growth and unbalances the normal balance between cell division and death. P1446A-05 exhibits high oral bioavailability, shows potent antiproliferative activity in several human cancer cell lines, and is efficacious in xenograft tumor models.

P1446A-05 will be the second molecule in Piramal's oncology pipeline to enter Phase II trials. The first molecule P276 is in Phase II/III trials for multiple indications of cancer.

Results of Phase I clinical trials of P1446A-05

The multicentric trial in India was designed to determine the maximum tolerated dose (MTD), dose limiting toxicity (DLT), safety profile, pharmacokinetics, and antitumor activity of P1446A-05, administered orally on an intermittent schedule (two weeks on treatment and one week off treatment) in patients with advanced refractory tumors until disease progression or unacceptable toxicity.

Twenty-nine patients with advanced cancer were dosed once per day on five separate dose levels. The drug was generally well tolerated and the MTD on this schedule was 600 mg per day. The trial was conducted at five centers across India that included Tata Memorial Centre, Mumbai; Ruby Hall Clinic, Pune; SEAROC Cancer Centre, Jaipur; Jehangir Clinical Development Centre, Pune; Bhagwan Mahaveer Cancer Hospital and Research Centre, Jaipur; and Central India Cancer Research Institute, Nagpur.

In the Canadian trial, feasibility, safety and tolerability, pharmacokinetics, and antitumor activity of P1446A-05 administered in a continuous daily dosing schedule in patients with advanced malignancies was studied. A total of thirty-nine patients were dosed continuously once per day at five separate dose levels. Again the drug was generally well tolerated and the MTD on this schedule was 350 mg per day. The trial was conducted at three centers in Canada: Tom Baker Cancer Centre, Calgary, AB; Cross Cancer Institute, Edmonton, AB; and London Regional Cancer Program, London, ON.

Dr. Swati Piramal, Director, Piramal Healthcare, commenting on the presentations at the ASCO Annual Meeting, stated, "We are extremely pleased with the results of the phase I study of P1446A-05 and are committed to moving the molecule further in clinical development for the treatment of cancer."

Dr. Somesh Sharma, Chief Executive Officer, Drug Discovery and Development, Piramal Healthcare, stated, "Our goal is to develop cancer medicines that improve care in a way that is meaningful to patients. The successful completion of the Phase I clinical trial of our orally acting anticancer compound P1446A-05 is an important step towards this goal".

These presentations at the 2012 ASCO Annual Meeting on the oral anticancer compound P1446A-05 highlight Piramal Healthcare's continued commitment to exploring new treatment options for cancer through novel mechanisms and targets, and building up a robust oncology pipeline.

For further information please visit our website: www.piramalhealthcare.com/nce

Note to the 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, research and drug discovery, 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 \$ 700 million in FY2012.

About Piramal Healthcare Ltd.

Piramal Healthcare is one of India's largest healthcare companies, with a growth track record of above 25% CAGR since 1988. Piramal Healthcare had consolidated revenues of \$ 450 million in FY2012. With assets across North America, Europe and Asia, Piramal Healthcare is also one of the largest custom manufacturing companies across the world. It has significant presence in the global critical space with sales of anesthesia products to over 100 countries. Piramal Healthcare has a robust pipeline of 16 new molecules with its cartilage repair gel – BST-CarGel having received European CE mark approval recently. In 2010, Piramal Healthcare has sold its domestic formulation business to Abbott for a consideration of US \$ 3.8 billion. Piramal Healthcare also has a growing presence in the financial services sector with an NBFC focusing on lending to real estate sector and IndiaReit – a real estate focused private equity fund.

Disclaimer

Any statements in this press release about future expectations, plans and prospects for Piramal Healthcare Limited that are not historical in nature are forward-looking statements. Forward-looking statements are based on current expectations and assumptions, and entail various risks and uncertainties that could cause actual results to differ materially from those expressed in such forward-looking statements. There are a number of important factors that could cause the Company's actual results to differ materially from those indicated by such forward-looking statements, including the difficulty of developing pharmaceutical products; obtaining regulatory and other approvals; market acceptance and demand; difficulties in manufacturing; the strength of intellectual property; the impact of competitive drugs and pricing; government legislation and regulations; and other risks and uncertainties. All forward-looking statements speak only as of the date of this news release. Piramal Healthcare Limited undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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