Piramal Healthcare
knowledge action care

PIRAMAL HEALTHCARE LIMITED

Registered Office: Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

Dear Members,

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 ('the Act') read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2001, that the following resolutions are proposed to be passed by way of Postal Ballot:

1. Special Resolution pursuant to section 17 of the Act, for amendment of the Objects Clause of the Memorandum of Association of the Company by insertion of new objects; and
2. Special Resolution under section 149(2A) of the Act, for commencement of the businesses covered by the new objects inserted vide resolution referred to in sr. no. 1 above.

The Company is desirous of seeking your consent for the aforesaid proposals as contained in the resolutions appended below. An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons therefor, is also appended. The said Resolutions and Explanatory Statement are being sent to you along with a Postal Ballot Form for your consideration. Mr. N.L. Bhatia, FCS, of N.L. Bhatia & Associates, Practising Company Secretaries, has been appointed as Scrutinizer for conducting the postal ballot process.

You are requested to carefully read the instructions printed at the end of this Notice and return the enclosed Postal Ballot Form duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer at the office of the Company's Share Transfer Agents at Link Intime India Private Limited, [Unit : Piramal Healthcare Limited], C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078, not later than the close of working hours on 3rd December, 2011. The postage will be borne and paid for by the Company.

The Scrutinizer will submit his report to the Chairman of the Company or in his absence to any other Director / Officer authorized by him, upon completion of scrutiny of Postal Ballots in a fair and transparent manner and the results of the Postal Ballot will be announced on Wednesday, 7th December, 2011, at 3.00 p.m. at the Company's Registered Office. The results of the Postal Ballot will also be displayed at the said address and posted on the Company's website www.piramalhealthcare.com, besides communicating to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The date of declaration of the results of the postal ballot shall be the date on which the resolutions would be deemed to have been passed, if approved by requisite majority.

Special Business

1. Amendments to Object Clause of the Memorandum of Association of the Company

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED that pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "the Act"), including any statutory modification or re-enactment thereof for the time being in force, read with Section 192A of the Act and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, and subject to necessary approvals, if any, as may be applicable or required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the Objects Clause of the Memorandum of Association of the Company be and is hereby amended in the manner set out hereunder:

The following new sub-clauses be inserted after the existing sub-clause 12 of Objects Clause III of the Memorandum of Association of the Company;

12A. To carry on and undertake the business involving all types of financial and investment activities, including but not restricted to the business of finance, infrastructure financing, financing the development, operation and / or maintenance of infrastructure projects and facilities or businesses in the infrastructure sector, financing the establishment, growth and/or development of various kinds of institutions including commercial, industrial, educational and charitable institutions, industrial finance and financing of industrial enterprises, financing acquisition of bodies corporate, shares and/or other securities, real estate financing including finance for acquiring, developing, constructing, selling, renting, leasing, trading or otherwise dealing in all kinds of immovable property, and / or to carry on and undertake the business of an investment company, including without limitation, to undertake investment counseling, portfolio management, hire purchase business, leasing business, financing of hire purchase or deferred payment or similar transactions, financing sale and maintenance of goods, articles or commodities, and to undertake activities capable of being provided by non-banking finance companies, stock brokers, merchant bankers, investment bankers, portfolio managers, trustees, agents, consultants and to provide other financial or related services, including financial and investment consultancy services and to invest and manage capital and other moneys received by the Company by way of private equity or venture capital funding or any other funds for seed capital and/or risk capital foundation, in the purchase of shares and/or other securities issued or guaranteed by any company, corporation, government, sovereign ruler, commissioners, trusts, municipal bodies, quasi government authorities and other undertaking of whatever nature and wherever constituted or carrying on business, whether in India or overseas and to hold and from time to time to sell, vary, dispose off or otherwise in any manner deal with the same and to establish, issue, float and manage any mutual funds, growth funds, investment funds, income or capital funds, taxable or tax exempt funds, provident, pension, gratuity and superannuation funds, and other funds or trusts and to act as administrators or managers of such funds and trusts, to act as trustees for bondholders, debenture holders and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the

businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities;

12B. To undertake, carry on, establish, organize, manage, promote, provide, operate, conduct and develop life insurance and/or general assurance business in all its branches & manifestations in India or elsewhere and for this purpose to operate various schemes including whole life insurance, endowment insurance, double benefit and multiple benefit insurance, medical insurance, fire, riot, earthquake, natural calamity or crop insurance, loss of profit insurance, theft insurance, transit insurance, accidental insurance, limbs and organ insurance, annuity plans, gratuity plans, fixed income plans and such other schemes and plans as may be considered expedient and necessary from time to time and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities;

12C. To undertake and carry on in India or abroad the business of security systems, technology and services including without limitation, various protection systems, intelligence systems, defense /civil aviation systems, naval / marine technological systems, aerospace technology systems, global positioning systems, electronic communication boosters and/or jammers, biometric systems, access control systems, surveillance systems, motion detectors, security breach sensors, electronic security devices, audio/video recording systems, security / emergency alert systems, data collection and surveillance systems, investigation services and other systems and services relating to safety and security, to provide protection and security services, investigation services and to provide any one or more or all of these systems / services to governments, defense authorities (including military, navy and airforce), police, municipalities, government and quasi government authorities, judicial and quasi judicial authorities, foreign missions, high commissions, diplomats, architectural monuments, corporations, commercial establishments, residential premises and other customers and for these purposes, to also undertake the manufacture, distribution, trading and other activities relating to security systems, including sub-systems and components and providing of security and protection services and to provide security solutions, consultancy and advise, security audit (Risk Assessment), security training to public, private and Government sectors, security training to various entities of the Government including the defense and security agencies, preparation of security programs, planning and implementing Standard Operating Procedures (SOP) including protocols and implementation thereof, advanced security technologies and equipment consultancy, supply, provision and implementation of security equipments and projects, setting up of security training academy of international standards and any other security solution consultancies and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities;

12D. To undertake and carry on the business of acquiring, constructing, developing, maintaining, operating, marketing, trading, advising, acting as consultants and/or otherwise dealing in and/or

providing financial assistance (whether by way of loans, guarantees, investment in shares, bonds, debt instruments, quasi equity instruments, or otherwise) to all kinds of infrastructure and/or real estate projects, including without limitation, roads, highways, bridges, fly-overs, expressways, by-passes, bus and truck terminals, Inland Container Depot and Central Freight Station, subways, ports, inland waterways, rail systems, mass rapid transit system, airports, helipads, water supply projects, irrigation projects, sanitation and sewerage systems, water treatment systems, solid waste management systems, all kinds of power generation projects (whether by way of hydro, thermal, gas, diesel oil or through renewable energy sources such as solar, photo voltaic, wind mill or otherwise), including projects for supply, trading and/or distribution of power, establishing, operating and/or maintaining power plants, providing power consultancy and/or the business of developing, maintaining and operating of Special Economic Zones or Industrial Parks, all kinds of telecommunication systems, including telecommunication exchanges, satellite communication systems, telecommunication services whether basic or cellular, any facilities notified from time to time as infrastructure facility either by the State Governments and/or the Government of India or any other appropriate authority or body, development of immovable properties, real estate projects, housing projects, commercial projects, industrial projects and any other real estate projects, either individually or as joint venture with any other body corporate or other entity and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities and to carry on the business of any or all the objects covered by this clause by way of entering into an agreement with the Central Government or State Government(s) or a local authority or any other statutory body on Build-Operate-Transfer (BOT) or on Build-Own-Operate-Transfer (BOOT) basis, Build-Own-Lease-Transfer (BOLT) scheme or on such other schemes or basis as may be notified by such authorities.

12E. To undertake, carry on, establish, maintain, develop, trade or otherwise deal in the business of electrical, mechanical and/or general engineers and/or contractors, including without limitation, activities in the fields of engineering, including chemical, mechanical, electrical, electronics, civil, industrial, computers and/or software engineering and related technology and technical know how and to undertake Engineering, Procurement and Commissioning Projects and provide services relating thereto and for this purpose, to undertake the manufacture, processing, design, procurement, supply or otherwise deal in all kinds of equipments, machines, components, tools and accessories and provide consultancy services relating thereto and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities.

12F. To undertake and carry on the business of information technology, including without limitation, to offer consultancy, advisory and all related services in all areas of information technology, including computer hardware and software, data processing, data communication, telecommunications, manufacturing and process control and automation, artificial intelligence, natural language

processing, computer programming, system development, system design, system architecture, software designing, computer aided designs, data compilation and statistical analysis and to render all such services in relation to processing of information and also in the interpretation, application and use of processed data, including to carry on and engage in the business of development and/or upgradation of hardware, software, website, web-page, internet, internet service providers, content development of internet, web hosting, websites design, domain name services, e-mail services, e-commerce and internet networks, online electronic communication systems and to carry on the business of traders, developers, manufacturers, assemblers, repairers, importers and exporters of software packages, computer systems, computer peripherals, computer parts, computer consumables and electronic communication systems, data publishing and processing systems, industrial automation systems and other information technology systems and to undertake research and development, promote excellence and leadership and computer science, to conduct software and hardware courses and to spread computer literacy and computer aided education and to operate data and information processing centers and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities;

12G. To undertake and carry on the business of manufacturers of and dealers in all types of packaging, including without limitation, bottles, vials, ampoules, containers, foils, boxes, packages, wrappings, wrappers and receptacles of all kinds, nature and descriptions whether made from glass, plastic, metal, alloys, paper, boards or other materials of all kinds whether synthetic or not and to undertake the business of manufacturers of and dealers in all kinds of glass, glassware, tableware, tumblers and all other articles and things which can or may conveniently be manufactured from glass and/or china clay and/or paper and/or other materials and to undertake, carry on and/or provide such related or incidental activities or services as may be necessary or expedient for the purpose of carrying on or undertaking the businesses and activities covered by this clause or which may be conveniently carried on in connection with or related to such businesses and activities;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and things as it may deem necessary and expedient in its discretion to give effect to this Resolution, including, but not limited to, the power and authority to sign and file necessary forms with the Registrar of Companies / Ministry of Corporate Affairs and with such other authorities as may be required and to accept such modifications or alterations as may be stipulated by any of these authorities, to give effect to the above resolution, with power to delegate from time to time, all or any of the powers conferred herein to any Committee of the Board or to the Chairman or to any other Director or any other Officer or Officers of the Company."

2. **Commencement of new Business:**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED that pursuant to the provisions of Section 149(2A) and other applicable provisions, if

covered by the aforesaid newly inserted clauses in the Objects Clause.

Section 17 of the Companies Act, 1956 ("the Act") provides that the Objects Clause

any, of the Companies Act, 1956, approval be and is hereby accorded to the Board of Directors of the Company, as they may deem fit from time to time, for commencement of all or any of the business proposed in sub-clauses 12A to 12G of the Objects Clause III of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and things as it may deem necessary and expedient in its discretion to give effect to this Resolution, including, but not limited to, the power and authority to sign and file necessary forms with the Registrar of Companies/ Ministry of Corporate Affairs and with such other authorities as may be required and to accept such modifications or alterations as may be stipulated by any of these authorities, to give effect to the above resolution, with power to delegate from time to time, all or any of the powers conferred herein to any Committee of the Board or to the Chairman or to any other Director or any other Officer or Officers of the Company."

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) AND 192A OF THE COMPANIES ACT, 1956

Item Nos. 1 & 2

As members will be aware, the Company has been exploring various business opportunities for investing the proceeds of the sale of the domestic formulations business which took place during FY10, with the objective of generating long term value creation for its shareholders. Towards this end, the Company recently forayed into the financial services sector and established / invested in subsidiaries for undertaking these businesses, including the business of real estate private equity fund and loans to the real estate development sector.

The Company is also exploring other business opportunities and proposes to take appropriate decision after evaluating various criteria and factors, keeping in mind long term value addition for shareholders. To facilitate timely decision to be taken for such business opportunities, it is proposed to seek enabling approval from shareholders for undertaking and commencing such businesses. As mentioned above, the final decision whether or not to undertake and commence such businesses would be taken after prudentially evaluating all relevant factors.

The Company also seeks the flexibility for itself undertaking the businesses which are being undertaken by its subsidiaries in which it has recently invested as aforesaid, taking into consideration operational flexibility and performance factors.

The Company is in sound financial position to embark upon and carry on the businesses referred to in the aforesaid resolution(s). Further, these businesses can be conveniently and advantagedusly carried on along with its existing businesses.

Accordingly, it is proposed to amend the Objects Clause in the Memorandum of Association of the Company by inserting the clauses referred to in the resolution at item no. 1 of the Notice, which cover activities under and related to financial services, insurance, security systems & technology, infrastructure & real estate development, engineering including Engineering Procurement and Commissioning (EPC), information technology and packaging businesses.

The resolution at item no. 2 of the Notice seeks approval of shareholders for commencing the businesses

INSTRUCTIONS FOR FILLING POSTAL BALLOT FORM

1. A Shareholder desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self-addressed

Piramal Healthcare Limited

REGISTERED OFFICE : PIRAMAL TOWER, GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI 400 013.

POSTAL BALLOT FORM

(Please read the instructions enclosed herewith before completing this Form)

S 2 1 1 5 2 3 5

(1) Name & Registered Address of the Sole/First Named Shareholder :

Piramal Healthcare
Knowledge action care

SPECIMEN

(2) Name(s) of Jointholder(s) if any :

(3) Registered Folio No. #/ DP ID No. / Client ID No.* :
(# Applicable to shareholders holding shares in Pysical form)
(* Applicable to shareholders holding shares in Demat form)

(4) Number of equity shares held :

I / We hereby exercise my / our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the accompanying Notice, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓)mark at the appropriate box below :

Sr. No.	Description	No. of Shares	I/We assent to the Resolution (Vote in favour)	I/We dissent to the Resolution (Vote Against)
1.	Special Resolution pursuant to section 17 of the Companies Act 1956, for amendment of the Objects Clause of the Memorandum of Association of the Company by insertion of new objects.			
2.	Special Resolution under section 149(2A) of the Companies Act 1956, for commencement of the businesses covered by the new objects inserted vide resolution referred to in sr. no. 1 above.			

ace :

ite :

(Signature of the Shareholder)

000096

jai kaushal - 022-22842581 • e-mail : jaikaushal@hathway.com