Press Release

Piramal Healthcare announces settlement of patent litigation with Baxter Healthcare related to generic version of SUPRANE® (Desflurane)

Mumbai, 01st November 2011: Piramal Critical Care, Inc. (Piramal), a subsidiary of Piramal Healthcare Limited, announces that patent litigation between it and Baxter Healthcare Corporation related to generic version of Baxter SUPRANE® (Desflurane) inhaled anesthetic agent typically used in the hospital setting has been dismissed by the United States District Court for the District of Delaware pursuant to a settlement between the parties.

Under the settlement, Piramal has obtained a license to the Baxter patent at issue in the lawsuit, pursuant to which the parties agree that Piramal may launch its generic Desflurane product in the United States as of January 1, 2014, subject to US regulatory approval. Piramal has agreed not to make, use, sell or offer for sale in the United States, or import into the United States, this product prior to January 1, 2014. However, Piramal has taken a license under the patent pursuant to which the parties agree that Piramal may manufacture its generic Desflurane product in the United States as of April 24, 2012 solely for sale outside the United States in markets where it has obtained or will obtain regulatory registrations.

Further terms of the settlement agreement are confidential and are not disclosed.

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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, 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 $ 900 million in FY2011.

About Piramal Healthcare Ltd.
Piramal Healthcare is one of India's largest healthcare companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of $ 650 million in FY2011. 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. Recently, Piramal Healthcare has sold its domestic formulation business to Abbott for a consideration of US $ 3.8 billion.

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