



PRESS RELEASE

Dr. Villoo Morawala-Patell Receives the Prestigious 'Astitva Award' for Excellence in Science and Technology

August 30, 2008: Dr. Villoo Morawala - Patell, Founder, Chairman and Managing Director of AVESTHAGEN LIMITED has been conferred upon with the 'Astitva Award' for Excellence in Science and Technology 2008 presented by the 'Zee-Archana Astitva Awards' in Mumbai today.

The 'Astitva Award' recognizes and honors dynamic Indian women achievers across various fields that have made significant contributions to the growth of society at large. Dr Patell has been chosen for the prestigious award in recognition of her outstanding commitment to the development of biotechnology in India and her valuable contribution towards scientific research in the country. Past winners include prominent women like Anu Agha, Lalita Gupte, Dr. Almeida, Leela Samson and Pamela Philipose.

The jury for the award this year comprised of high achieving and influential women like Simone Tata, Phiroza Godrej, Rajashree Birla, Chanda Kochar, Sangeeta Jindal, Satya Saran, Supriya Sule and Simi Grewal.

Accepting the award, Dr Patell said, "It is inspiring to see the number of women who are successful and leading India in various fields. I am truly honored to be looked upon as an example for the Indian woman. This award not only provides recognition but also acts as a source of motivation to scale further heights."

Dr Villoo Morawala-Patell is a scientist and businesswoman. With the desire to drive the development of research in Life Sciences she founded Avesthagen in April 1998 to promote a sustainable innovation platform for the Nation. Today, Avesthagen has emerged as India's leading knowledge based Life Sciences Company. The company is focused on partnering to achieve a broad spectrum play leading to convergence of food, pharma and population genetics aimed at delivering complete healthcare solutions. The company's partners include Danone, Vilmorin & Cie and CIPLA.

Dr Patell has received the Officer of the National Order of Merit Award from the French President and the Parsi Entrepreneur Par Excellence Award from the Bombay Parsi Panchayat in 2008, BioSpectrum Entrepreneur of the Year Award 2006 and Outstanding Woman Entrepreneur for the year 2005-2006 from FICCI and The Ojaswani Udyamita Alankaran Award 2004. She is a key member of the Task Force and Vision Group for Biotechnology, instituted by

the State Government of Karnataka and founding member of the Association of Biotechnology Led Enterprises (ABLE).

Dr Patell was awarded a Ph.D in 1993 in Plant molecular biology from University of Louis Pasteur, Strasbourg in France and did a Post-doctoral tenure from University of Ghent, Belgium. She has received several prestigious grants from Institutions such as The Rockefeller Foundation, Indo-French Centre for the Promotion of Advanced Research (IFCPAR), DFID etc.

About Archana Trust Suburban (<http://archanasuburban.org/aboutus.shtml>)

Archana Trust Suburban constituted on September 20, 2000 is a Social & Charitable Trust, comprising of lady members mainly from the suburbs of Mumbai. Formed on the lines of Archana Trust (Main Wing), a 25 year old organization, the ATS has in a short span of five years, formed and achieved a unique identity or 'Astitva' of its own. With membership rising to 120 in these five years of its existence, the activities of this Trust has received an affirmation for being innovative and distinctive in nature. The Trustees of ATS are some of the finest ladies in Indian society, who have encouraged and supported with enthusiasm and confidence, the tasks the Trust sets itself. ATS is committed to the dual purpose of a) motivating every woman to realize her true potential and b) social service.

About AVESTHAGEN LIMITED

AVESTHAGEN LIMITED (www.avesthagen.com) is India's leading integrated systems biology platform company that focuses on achieving convergence of food, pharma and population genetics leading to predictive preventive and personalized healthcare. It employs 600 people worldwide and is headquartered in Bangalore. Avesthagen Limited has established world class, state-of-the-art laboratory facilities in Bangalore. It began business operations in 2001. Since its inception Avesthagen has grown into one of India's leading healthcare technology group in India, and its activities include, in addition to its agri-biotechnologies product pipeline, development of clinically validated botanical bioActives, derived from Indian medicinal plants, as well as the development of a pipeline of bio-similar drugs. Avesthagen Limited has four strategic business units: bioPharmaceuticals, bioNutrition, bioAgriculture and Science & Innovation. Its partners include multiple top 10 global companies in each of its fields of research. Avesthagen Limited collaborates at every stage in the value chain with appropriate partners, both public and private, for access to and exchange of technology and overall commercial expertise to leverage the 'India advantage'.

Disclaimer

Avesthagen Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a public issue of its equity shares and to file a Draft Red Herring Prospectus with SEBI. This announcement does not constitute an offer of equity shares for sale in any jurisdiction, including the United States of America, and any equity shares of the Company may not be offered or sold in the United States absent registration under the United States Securities Act of 1933, as amended, or pursuant to an exemption from registration

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