Panacea Biotec

Innovation in support of life

20th May, 2015

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax No.:022-26598237 / 38
NSE Symbol : PANACEABIO

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax No.:022–22721919, 3121
BSE Scrip Code: 531349

Reg.: Compliance under SEBI (Prohibition of Insider Trading Regulations) 2015

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading Regulations) 2015 notified by SEBI on January 15, 2015 and SEBI Circular no. CIR/ISD/01/2015 dated May 11, 2015, the Board of Directors of the Company has adopted and formulated the "Code of Conduct for prevention of Insider Trading" and "Code of Practices and Procedures for Fair Disclosures" effective from May 15, 2015.

As required under the above said Regulations, the Code of Practices and Procedures for Fair Disclosures has already been uploaded on the Company's website viz. www.panaceabiotec.com

A copy of the said Code of Practices and Procedures for Fair Disclosures of the Company is also enclosed herewith.

This is for your kind information and record please.

Thanking you,

Sincerely yours,

For Panacea Biotec Ltd.

Vinod Goel
Sr. V.P. Legal & Company Secretary

1. Corporate Relationship Department
   BSE Limited,
   1st Floor, New Trading Ring,
   Rotundu Building, P J Towers,
   Dalal Street, Fort, Mumbai – 400 001
   Fax No.22722037/39/41/61/3121/3719

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Panacea Biotec Limited

(Version: 1.2)

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURES

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Approved by: Board of Directors
Date of approval: 30.03.2015

Effective Date:
May 15, 2015

Panacea Biotec Ltd. ★ New Delhi-110044 ★

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURES

INTRODUCTION

This Code of practices & procedures for fair disclosure "(Code)"of Unpublished price sensitive information has been formulated by Panacea Biotec Limited in pursuant to regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 which are effective from May 15, 2015.

The Code aims to provide a framework of practices and procedures for fair disclosure of events and occurrences which may impact the price discovery in the market for Securities of the Company listed on Stock Exchange(s).

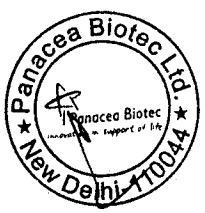
1. Definitions

1.1 "Chief Investor Relations Officer" means Head of Corporate Communications of the Company.

1.2 "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis; (Information published on the website of a stock exchange, would ordinarily be considered generally available.

1.3 "Unpublished Price Sensitive Information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following: –

a) financial results;
b) dividends;
c) change in capital structure;
d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
e) changes in key managerial personnel; and
f) Other material events in accordance with the listing agreement including the following:
   (i) Change in the general character or nature of business;
   (ii) Disruption of operations due to natural calamity;
   (iii) Commencement of Commercial Production/Commercial Operations;
   (iv) Developments with respect to pricing/realisation arising out of change in the regulatory framework;
   (v) Litigation/dispute with a material impact;
   (vi) Revision in Ratings;;
   (vii) Restructuring, scheme of arrangement;
   (viii) spin off or selling divisions of the company, etc.



(ix) Forfeiture of shares.
(x) Any action, which will result in alteration in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued.
(xi) Information regarding opening, closing of status of ADR, GDR, or any other class of securities to be issued abroad.
(xii) Cancellation of dividend/rights/bonus, etc.

All other words and phrases will have the same meaning as defined under these Regulations (as amended) from time to time. Words and expressions used and not defined in the said regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

2. Corporate Disclosure Policy

Unpublished Price Sensitive Information shall be given to the Stock Exchanges and disseminated promptly on a continuous basis.

All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of his legitimate purposes, performance of duties or discharge of his/her legal obligations.

3. Overseeing and coordinating disclosure:

The Chief Investor Relations Officer is responsible for dealing with, dissemination of information and to ensure uniform and universal disclosure of all Unpublished Price Sensitive Information pursuant to this Code as required under the Regulations.

The Company Secretary shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of unpublished Price Sensitive Information.

4. Responding to Market Rumours:

Replies to all queries or requests for verification of market rumours shall be sent only after obtaining the approval of the Chairman / Managing Director/ Joint Managing Director. In the absence of the Chairman / Managing Director/ Joint Managing Director, the reply can be sent only with the approval of the WTD.

Such replies shall be signed by the Company Secretary/Chief Investor Relations Officer. In his absence, such replies shall be signed by such other officer as may have been authorized by Chairman/Managing Director/ Joint Managing Director in this regard.

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A copy of such replies shall also be sent to the stock exchanges where Securities of the company are listed. Such replies shall also be kept on the website of the company.

Replies to such queries shall be sent on priority basis preferably within 48 hours from the time of receipt of such query or request. The date and time of receipt of such queries/request shall be recorded.

The Company Secretary shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

5. Timely Reporting of shareholdings/ownership and changes in ownership

The Company Secretary shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

5. Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors

The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors:—

(i) Only Public information to be provided – The Company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst shall be simultaneously made public at the earliest.

(ii) Recording of discussion - In order to avoid misquoting or misrepresentation, it shall be ensured that at least two company representatives are present at meetings with Analysts, brokers or Institutional Investors and the transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.

(iii) Handling of unanticipated questions – The Company shall not answer analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions shall be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement shall be made before responding.

(iv) Simultaneous release of Information - When the company organises meetings with analysts, the company shall make a press release or post relevant information on its website after every such meet. The company may also consider live webcasting of analyst meets.

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6. Medium of disclosure/dissemination

The Company shall disseminate all unpublished Price Sensitive Information on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the Press.

As a good corporate practice, the unpublished Price Sensitive Information disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same.

The Chief Investor Relations Office shall mark a copy of the Press Release to the Company's Information Technology (IT) Dept. simultaneously for supplementing the Company's website: www.panacea-biotec.com .

The information filed by the Company with the Stock Exchanges under the continuous disclosure requirement of Listing Agreement may also be posted on the Company's website. The following information shall however be continuously disclosed in the Company's website:

- Un-audited quarterly and half yearly financial results and audited annual financial results.
- Details of dividend recommended by the Board.
- Dates of Shareholder's Meetings, Book Closure and record date.
- Distribution of Shareholding.

The Company Secretary shall oversee the above disclosures made in the company's website.

For and on behalf of Board

Soshil Kumar Jain

Mr. Soshil Kumar Jain

Chairman

Date: 30.03.2015
Place: New Delhi

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