Panacea Biotec

Innovation in support of life

7th August, 2012

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

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

Re.: Credit Rating for long-term bank facilities of Rs.905.60 cr (reduced from Rs.1379.42 cr), and long term/short term bank facilities of Rs.285.0 cr.

Dear Sir,

Pursuant to the provisions of Clause 36 of the Listing agreement entered with your Exchange, we wish to inform you that Credit Analysis & Research Ltd (CARE) has revised credit rating pertaining to Long Term Bank Facilities to 'CARE BB' (Double B) from 'CARE A-' (Single A Minus) and to 'CARE A4' (A Four) from 'CARE A2+' (A Two Plus) in regard to Short Term Bank Facilities.

'CARE BB' (Double B) rating is applicable to instruments which are considered to have moderate risk of default regarding timely servicing of financial obligations.

'CARE A4' (A Four) rating is applicable to instruments having tenure up to one year and are considered to have minimal degree of safety regarding timely payment of financial obligations. Such instruments carry very high credit risk and are susceptible to default.

This is for your kind information and record please.

Thanking you,
Yours truly,
for **Panacea Biotec Ltd.**

Vinod Goel
G.M. Legal & Company Secretary

Corporate Relationship Department
The Stock Exchange, Mumbai,
1st Floor, New Trading Ring,
Rotundu Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Fax No.22722037/39/41/61/3121/371

Panacea Biotec Ltd.
B-1 Extn / G-3, MCIE, Mathura Road
New Delhi - 110 044, INDIA
Phone: D.I.D. +91-11-4167 9015
PBX: +91-11-4167 9000, Fax. +91-11-4167 9075
Email: vinodgoel@panaceabiotec.com
Website: http://www.panacea-biotec.com