Panacea Biotec
Innovation in support of life

01.03.2017

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

Sub.: Clarification/ Confirmation on published news.

Dear Sir/Madam,

This is with reference to your letter no. NSE/CM/Surveillance/6663 dated 1st March, 2017 in relation to the clarification/confirmation on the news item which appeared on "ET Now" dated 1st March, 2017.

Relating thereto, we would like to submit as under:

1. **"Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date."**
   - Panacea Biotec Limited's subsidiary NewRise Healthcare Pvt. Ltd. has set-up a hospital in Gurgaon, which could not be completed and commercialized due to non-availability of capital investment and is on hold. The Company is exploring various options including disposal of the company's stake either in full or in part.
   - The above fact has been duly disclosed in the Company's annual report for the FY 2015-16 (pg. no.27), which was duly circulated to all the shareholders and respective stock exchanges.
   - Earlier the Company had also obtained the approval of its shareholders by way of passing special resolution for sale of its investment in said subsidiary vide postal ballot dated 30.10.2014. The results of which was declared and filed with respective stock exchanges on 23rd December, 2014.
   - As a part of the above exercise, the Company has kept on interacting and negotiating with several parties for partial/complete sale of its stake in the said subsidiary.

Panacea Biotec Ltd. Panacea Biotec Innovation in support of life New Delhi-110044

- The Company had entered into discussions and negotiations with Narayana Hrudayalaya Ltd. in August, 2016 and signed a Non-binding Memorandum of Understanding (MoU) on 27th December, 2016 to further pursue this matter. Since then, the due diligence process is in progress.

- As on date, the Company has not signed any Definitive Transaction Documents with Narayana Hrudayalaya Ltd.

2. **Whether you/company are aware of any information that has not been announced to the Exchanges, which could explained the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.**
   - We/ Company are not aware of any information that has not been disclosed to the stock exchange which could cause the aforesaid movement in trading.

This is for your information and record.

Thanking you

Sincerely yours,

for **Panacea Biotec Ltd.**



Devender Gupta
Chief Financial Officer