

12th December, 2014

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

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

Re.: Press Release - Panacea Biotec Announces Strategic Alliance with Apotex Inc.

Dear Sir,

Pursuant to the provisions of Clause 36 of the Listing Agreement entered with your Exchange, we wish to inform you that the Company has entered into a strategic alliance with Apotex Inc. the largest Canadian owned Pharmaceutical company for research, development, license and supply of two drug delivery based high barrier to entry generic products for US, Canada, Australia and New Zealand.

The strategic alliance was established earlier for a drug delivery based drug for which Panacea Biotec had received research fees and the product development is progressing on priority and the same has now been further expanded by including a second drug delivery based product to the collaboration. Both the products have been developed using Panacea Biotec's proprietary platform nano-particle, liposomal and micro-particle drug delivery systems.

A copy of the Press Release being issued to the media, etc. in this regard is enclosed for your kind reference and record please. Kindly acknowledge the receipt.

Thanking you,

Sincerely yours,
for Panacea Biotec Ltd.

for Madhu
Vinod Goel
Sr. V.P. Legal & Company Secretary
Encl. As Above.

1. Corporate Relationship Department
Bombay Stock Exchange Ltd.,
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.

Email: vinodgoel@panaceabiotec.com
Phone: D.I.D. +91-11-4167 9015
Fax: +91-11-4167 9075