

21st April, 2017

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

Dear Sir/Madam,

Sub.: Definitive Agreement entered into for sale of 100% stake in the Subsidiary Company – NewRise Healthcare Pvt. Ltd.

Ref.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has entered into a Definitive Agreement to divest its 100% stake held in NewRise Healthcare Pvt. Ltd. (“NHPL”) which has set up a multi-speciality hospital at Gurugram which is near completion, to Narayana Hrudayalaya Limited (“NH”). Under the Definitive Agreement, the Company has agreed to sell its 100% equity shares in NHPL to NH and the Company’s associate company PanEra Biotec Pvt. Ltd. has agreed to sell 100% preference shares in NHPL to NH.

In this regard, as per Circular Number CIR/CFD/CMD/4/2015 dated September 09, 2015 pertaining to Continuous Disclosure Requirements for Listed Entities under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annexure 1 for your records.

This is for your information and record please. Kindly acknowledge the receipt.

Thanking you,
Sincerely yours,
for Panacea Biotec Ltd.



Vinod Goel
Group CFO and Head Legal & Company Secretary
Encls.: As above

B1 Extn. /G3, Mohan Co-op Indl. Estate,
Mathura Road, New Delhi -110044
Email: vinodgoel@panaceabiotec.com
Phone: D.I.D. +91-11-4167 9015
Fax: +91-11-4167 9070

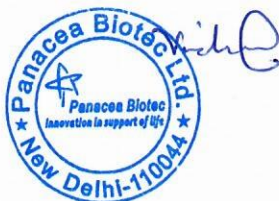
Panacea Biotec Ltd.

CIN: L33117PB1984PLC022350

Registered Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, India. Ph.: +91-1762-505900, Fax: +91-1762-505906.
e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

ANNEXURE 1

S. No.	Particulars	Particulars of Information Provided
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last Financial Year;	NHPL has set up a multi-speciality hospital at Gurugram which is near completion. It has an income of Rs.0.03 Crore from other sources during the financial year ended on 31 st March, 2017. The net worth of NHPL as on 31 st March, 2017 was Rs.55.31 Crore.
b)	Date on which the agreement for sale has been entered into;	21 st April, 2017
c)	The expected date of completion of sale/disposal;	Within 1 day
d)	Consideration received;	Enterprise Value: INR 180 Crore.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details of thereof;	Founded in 2000 by Dr. Devi Prasad Shetty and headquartered in Bengaluru, Narayana Hrudayalaya Limited is one of the leading healthcare service providers in India operating a chain of multispecialty, tertiary and primary healthcare facilities. It has a network of 23 hospitals and 7 heart centres across India and a single hospital overseas at Cayman Islands with over 5,700 operational beds across all its centres.
f)	Whether the transaction would fall within related party transactions. If yes, whether the same is done at "arm's length";	No
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale.	Not Applicable



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