SPA
THE FINANCIAL ADVISORS
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SPA Merchant Bankers Ltd.
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REF: SPA\PANACEA\NSE\DR\42

September 17, 2010

The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

K/A: Ms. Suchita Kakar

Subject: Daily Report of Securities bought back under Regulation 15(i) of SEBI (Buy Back of Securities) Regulations, 1998, as amended ("Buy Back Regulations") – Panacea Biotec Limited

Dear Madam,

Please find herewith the Report of Securities bought back under Regulation 15(i) of SEBI (Buy Back Regulations) 1998, as on **17th September, 2010** by Panacea Biotec Limited.

Daily Report of the Buy-Back to Stock Exchanges

Name of the Broker	Number of Equity Shares Bought Back on 17/09/2010		Total	Average Price of Acquisition (Rs.)
	BSE	NSE		
Religare Securities Limited	49,811	49,790	99,601	195.50
Total (A)	**49,811**	**49,790**	**99,601**	**195.50**
Cumulative Equity Shares bought as on Yesterday.(B)	22,18,238	22,35,154	44,53,392	196.31
Less : Quantity Closed Out Today(C)	-	-	-	-
Quantity Closed Out as on Yesterday (D)	-	-	-	-
Total Quantity closed out(C+D=E)	-	-	-	-
Total Equity Shares bought back as on 17/09/2010 (A) + (B) – (E)	**22,68,049**	**22,84,944**	**45,52,993**	**196.29**

Note: Average Price of acquisition excludes brokerage, service tax, securities transaction tax and stamp duty.

The company has bought back 45,52,993 Equity Shares till 17th September 2010 for an aggregate consideration of Rs. 89.37 Crores being 69.79% of the Maximum Buy-Back offer size of Rs. 128.05 Crores.

Kindly take the same on record.

For ***SPA Merchant Bankers Limited***

Authorised Signatory