SPA
THE FINANCIAL ADVISORS
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SPA Merchant Bankers Ltd.
25, C-Block Community Centre
Janak Puri, New Delhi-110 058
Tel. : 25517371, 25515086
Fax : 25572342

REF: SPA\PANACEA\NSE\DR\44

September 21, 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 **21st 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 21/09/2010		Total	Average Price of Acquisition (Rs.)
	BSE	NSE		
Religare Securities Limited	50,000	60,765	1,10,765	195.90
Total (A)	**50,000**	**60,765**	**1,10,765**	**195.90**
Cumulative Equity Shares bought as on Yesterday.(B)	23,18,049	23,34,944	46,52,993	196.43
*Less : Quantity Closed Out Today(C)	-	35	35	221.93
Quantity Closed Out as on Yesterday (D)	-	-	-	-
Total Quantity closed out(C+D=E)	-	35	35	221.93
Total Equity Shares bought back as on 21/09/2010 (A) + (B) – (E)	**23,68,049**	**23,95,674**	**47,63,723**	**196.41**

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

**Please note that 35 shares were received short from the Broker out of the shares bought back on 15th September 2010 (Settlement No. 2010176) and these shares were closed out* on September 20, 2010 *at a price of Rs. 221.93.*

The company has bought back 47,63,723 Equity Shares till 21st September 2010 for an aggregate consideration of Rs. 93.57 Crores being 73.07% of the Maximum Buy-Back offer size of Rs. 128.05 Crores.

Kindly take the same on record.

For ***SPA Merchant Bankers Limited***

C RAVI SHANKAR
Authorised Signatory

SPA Merchant Bankers Ltd.