


FORM A
(Pursuant to clause 31 of the Listing Agreement)

Covering letter of the Annual Audit Report to be filed with the Stock Exchanges
(SEBI Circular No. CIR/CFD/DIL/7/2012, dated 13 August 2012)

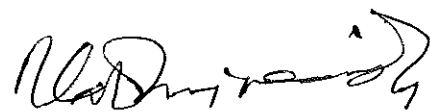
1.	Name of the company	Panacea Biotec Limited
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit observation	Matter of Emphasis Please refer: i) Para a) under the heading Emphasis of Matter of Auditors' Report (Page 57 of Annual Report) read with Note 46 of the annual financial statements (Page 89 of Annual Report); ii) Para b) under the heading Emphasis of Matter of Auditors' Report (Page 57 of Annual Report) read with Note 47 of the annual financial statements (Page 89 of Annual Report) and; iii) Management's response to the above observations under the heading "Auditors' Report" of Directors' Report (Page 35 & 36 of Annual Report).
4.	Frequency of observation	i) Observation as per Para a) mentioned above (i.e. managerial remuneration for the financial Year 2012-13) has appeared first time. ii) Observation as per Para b) mentioned above also appeared in the audit report of the year ended March 31, 2012.

For S.R.Batlilbol & Co. LLP
Firm registration number: 301003E
Chartered Accountants


per **Rajiv Goyal**
Partner
Membership No.: 94549



For and on behalf of the Board

 
Dr. Rajesh Jain **R.L. Narasimhan**
Joint Managing Director Chairman of Audit Committee

Date: August 08, 2013
Place: New Delhi


Partha Sarathi De
Chief Financial Officer & Head-IT & BPR

