

May 21, 2017

To  
B S E Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001

To  
The National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 001

Scrip Code: 524558

Scrip Code: NEULANLAB  
Series: EQ

Dear Sirs,

**Sub: Update on Nanakramguda Project - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our letter dated July 26, 2016 informing that the Company has entered into a Joint Development Agreement (“JDA”) with Phoenix Embassy Techno Zone Private Limited (“Developer”) for development of the land owned by the Company at Nanakramguda.

Per the JDA, the Company could request the Developer to arrange for the sale of a part of its share, and the Company requested the Developer to arrange for the sale of 0.12 million sq.ft. out of the Company’s share. To comply with its obligations under the JDA, the Developer nominated Star Bio Products LLP and Premier IT Developers (“Developer’s Nominees”) to acquire the 0.12 million sq.ft. out of the Company’s share on terms that shall be agreed to between the Developer’s Nominees and the Company.

We would further like to inform you that the Company has entered into a Supplementary Development Agreement (“SDA”) with the Developer and others to define, identify, demarcate, allot and allocate Leasable / Saleable Area between the Parties in the Project and record the commitment of Developer’s Nominees to acquire 0.12 million sq.ft. out of the Company’s share. The key terms of the SDA are as under:

- The Company would be entitled to a fixed Leasable / Saleable area of 0.33 million sq.ft. if the Project has been developed with total Leasable / Saleable Area of up to 1.7 million sq.ft. If the Project achieves a total Leasable / Saleable Area of more than 1.7 million sq.ft, the Company would be entitled to an additional share of 23.2% on the Leasable / Saleable Area achieved over and above 1.7 million sft in the Project.

- Star Bio Products LLP and Premier IT Developers have committed to purchase 0.12 million sq.ft. out of the Company's share in due course upon execution of necessary documents between the Developer's nominees and the Company.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For Neuland Laboratories Limited



Sarada Bhamidipati  
Company Secretary