

May 18, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 524558

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G - Block
Bandra Kurla Complex, Bandra East, Mumbai
Mumbai 400 051
NSE Symbol: NEULANLAB

Kind Attention: Head - Listing Department / Department of Corporate Communications

Dear Sir/Madam,

Re: Qualified institutions placement of equity shares of face value of INR 10 each (the "Equity Shares") by Neuland Laboratories Limited (the "Company") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations"), and Section 42 and Section 62 of the Companies Act, 2013 (including the rules made thereunder) (the "QIP")

1. This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on April 9, 2018 and approval of the shareholders of the Company by way of a special resolution passed at the annual general meeting held on May 11, 2018 for the QIP, the QIP Committee of the Company has, at its meeting held today i.e. May 18, 2018, inter alia, passed resolutions in connection with the following:
 - (i) approving and adopting the preliminary placement document dated May 18, 2018, in connection with the QIP, (the "Preliminary Placement Document"); and
 - (ii) authorizing the opening of the QIP on May 18, 2018.

2. We further wish to inform you that the 'Relevant Date' for this purpose, in terms of Regulation 81(c)(i) of the SEBI Regulations, is May 18, 2018, and accordingly the floor price in respect of the QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI Regulations, and as approved by the QIP Committee, is INR 758.66 per Equity Share. The Company may at its discretion offer a discount of up to 5% on the floor price in the QIP.



3. We further wish to inform you that a meeting of QIP Committee of the Company is scheduled to be held on May 23, 2018, inter alia, to consider and determine the price for Equity Shares of the Company to be issued in the QIP, in accordance with Chapter VIII and other applicable provisions of the SEBI Regulations and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

We request you that the above notification be taken on record, and the same may be treated as compliance under Regulations 29, 30 and other applicable regulation(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,

For Neuland Laboratories Limited



Sarada Bhamidipati
Company Secretary

