



**DISCLOSURE UNDER CLAUSE 53 OF THE LISTING AGREEMENT  
PERTAINING TO MEDIA COMPANIES AND/OR THEIR ASSOCIATES**

Neuland Laboratories Limited ("the Company") has entered into an agreement with Christensen Investor Relations India Pvt. Ltd. ("Christensen") has been appointed as investor relations consultant for the Company. The Company has received the following confirmation from Christensen:

1. That neither Christensen nor any of its associates hold any shares in Neuland Laboratories Limited.
2. That Christensen has not appointed any nominee Director on the Board of Neuland Laboratories Limited.
3. That there is no management control or potential conflict of interest arising out of service agreements entered into with Neuland Laboratories Limited.
4. That there are no back-to-back treaties/contracts/agreements/MOUs or similar instruments entered into with the Company by Christensen or its associates for the purpose of advertising, publicity etc.

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Neuland Laboratories Limited (“the Company”) has entered into an agreement with Bandwidth Solutions LLC on April 12, 2011 for providing strategic communication services which include advertising and publicity. The company has received the following confirmation from them and GendeLLindheim Bicom Partners LLC, which works as a subcontractor to Bandwidth Solutions in providing communication services to Neuland Laboratories Limited:

1. That neither they nor any of their associates hold any shares in Neuland Laboratories Limited.
2. That they have not appointed, nor have any relationship with any nominee or Director on the Board of Neuland Laboratories Limited.
3. That there is no management control or potential conflict of interest arising out of service agreements entered into with Neuland Laboratories Limited.
4. That there are no back-to-back treaties/contracts/agreements/MOUs or similar instruments entered into with Neuland Laboratories Limited and GendeLLindheim BioCom Partners LLC or our associates, for the purpose of advertising, publicity etc.

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