

June 22, 2024

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
NSE Symbol: PANACEABIO

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
BSE Scrip Code: 531349

Sub: Intimation of Incorporation of step-down Subsidiary Company

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we would like to inform you that the Company’s material subsidiary, Panacea Biotec Pharma Ltd. has incorporated its wholly-owned subsidiary company namely, Panacea Biotec Inc. in the state of Delaware, USA and has made an initial investment of US\$ 75,000 (~Rs.6.23 million) in the shares of common stock of Panacea Biotec Inc.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are given in Annexure A to this letter.

This is for your kind information and record please.

Thanking you,

Sincerely yours,

For Panacea Biotec Ltd.

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Annexure – A

S. No.	Particulars	Details
i)	Name of the target entity, details in brief such as size, turnover etc.;	Panacea Biotec Inc. (“WOS”) has been incorporated as a wholly owned subsidiary company of the Company’s material subsidiary viz. Panacea Biotec Pharma Ltd. (“ PBPL ”). Authorised Share Capital – 1 billion shares of US\$ 0.01 each aggregating to US\$ 10 million. Turnover: N.A. (Yet to commence business).
ii)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm’s length	Panacea Biotec Inc. being a step-down subsidiary of the Company will be a Related Party of the Company and other group companies. Save and except as above, none of the promoter / promoter group / group companies of the Company have any interest in WOS.
iii)	Industry to which the entity being acquired belongs	Healthcare
iv)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The WOS has been set-up with an objective of establishing presence in the world’s largest healthcare market in US by pursuing comprehensive range of activities, including the buying, selling, marketing, importing, exporting, distributing, and dealing in services and products related to health and wellness, such as nutrition, dietary supplements, OTC drugs, medical devices, prescription drugs, and vaccines. The business of the WOS is in line with the business activities of the Company and PBPL.
v)	Brief details of any governmental or regulatory approvals required for the acquisition	No such approval is required
vi)	Indicative time period for completion of the acquisition	Not Applicable
vii)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash

S. No.	Particulars	Details
viii)	Cost of acquisition and/or the price at which the shares are acquired	PBPL has invested an amount of US\$ 75,000 (~Rs.6.23 million) for acquisition of 7,500,000 shares of common stock of Panacea Biotec Inc. at a price of US\$ 0.01 per share.
ix)	Percentage of shareholding / control acquired and / or number of shares acquired	PBPL will hold 7,500,000 shares of common stock of WOS representing 100% of the issued shareholding therein.
x)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The main objects of the WOS shall encompass a comprehensive range of activities, including the buying, selling, marketing, importing, exporting, distributing, and dealing in services and products related to health and wellness, such as nutrition, dietary supplements, OTC drugs, medical devices, prescription drugs, and vaccines.</p> <p>Date of Incorporation: April 09, 2024 Date of Acquisition of Shares: June 21, 2024 Turnover: Not Applicable Country: United States of America</p>