

November 12, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Reg.: 1. Appointment of Independent Director in the Company's unlisted material subsidiary company viz. Panacea Biotec Pharma Limited ("PBPL")**

**2. Corporate Guarantee proposed to be given by PBPL for proposed fund raising by Panacea Biotec Limited by way of external commercial borrowings**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") this is to inform you that the Board of Directors of the Company's unlisted material subsidiary, Panacea Biotec Pharma Limited ("PBPL") has in its meeting held today i.e. November 12, 2024, inter-alia, approved the following:

1. appointment of Mr. Rajesh Jain (DIN: 10619014) as an additional director in the capacity of Non-executive Independent Director for a period of 5 (five) years from November 12, 2024, subject to approval from the shareholders in the extra-ordinary general meeting; and
2. giving Corporate Guarantee in connection with proposed raising of funds by Panacea Biotec Limited ("the Company") by way of an External Commercial Borrowing ("ECB") of an amount upto US\$ 20 million (equivalent to ~Rs.168.16 Crore) from the U.S. International Development Finance Corporation (DFC), in relation to expansion of the manufacturing capacity of the hexavalent vaccine EasySix® (the "Projects") and refinancing of its existing rupee loans availed by the Company from its affiliates including PBPL for the said Projects.

The details as required under the SEBI LODR Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure - A** and **Annexure - B** attached herewith.

This is for your kind information and record please.

Thanking you,

Sincerely yours,

For **Panacea Biotec Limited**

**Devender Gupta**

**Chief Financial Officer and Head IT**

**Panacea Biotec Limited (CIN: L33117PB1984PLC022350)**

Regd. Office : Ambala Chandigarh Highway, Lalru – 140501, Punjab

Correspondence/Corporate office : B-1 Extn../G-3, Mohan Co-op. Indl. Estate, Mathura Road, New Delhi - 110 044, India

Ph.: 91-11-4167 9000, 4167 8000, Fax: 91-11-4167 9070 Email: companysec@panaceabiotec.com

## Annexure - A

Disclosure as required under Regulation 30 and Schedule III of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023

### Appointment of Independent Director in Material Subsidiary

S. N.	Particulars	Details
1.	Name of the Director	Mr. Rajesh Jain
2.	DIN	10619014
3.	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Appointment of Mr. Rajesh Jain as an additional director in the capacity of Non-executive Independent Director in the Company's material subsidiary, Panacea Biotec Pharma Limited.
4.	Date of appointment / <del>reappointment / cessation (as applicable)</del> & term of appointment / <del>reappointment</del>	Date of Appointment: November 12, 2024. Term of Appointment: 5 (five) years w.e.f. November 12, 2024
5.	Brief profile (in case of appointment)	Mr. Rajesh Jain aged about 69 years and is an experienced Chartered Accountant. Mr. Rajesh Jain is an expert in governance, audit, and corporate finance & advisory with more than 50 years of experience across India, Malawi and Zambia. He was a founding partner of KPMG in India. He was also associated with M/s Walker Chandiook & Co. LLP, Chartered Accountants as Partner thereof until March 2024. He has also held senior leadership roles including National Managing Partner, COO and Head of Markets at top global firms. He previously served as an Engagement Partner for several Fortune 500 companies and large entrepreneurial corporates. His sector expertise includes complex audits, due diligence, M&A, and IPOs under Indian GAAP, US, GAAP, and financial reviews. He is a passionate advocate for Corporate Social Responsibility and has actively contributed to the sector both professionally and personally. He has extensive experience in auditing and consulting for NGOs and foundations.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajesh Jain is not related to any director.

7.	Information as required pursuant to BSE Circular with ref no LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. with ref.no. NSE/CML/20 18/24, dated 20 <sup>th</sup> June,2018	Mr. Rajesh Jain is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
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For **Panacea Biotec Limited**

**Devender Gupta**  
**Chief Financial Officer and Head IT**

**Annexure – B**

Disclosure as required under Regulation 30 and Schedule III of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023

**Corporate Guarantee proposed to be given by Material Subsidiary**

S. N.	Particulars	Details
1.	Name of party for which such guarantee or indemnity or surety was given	Panacea Biotec Limited (“Company”)
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, Panacea Biotec Pharma Limited is a material subsidiary of the Company. The corporate guarantee is proposed to be extended at arm’s length.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	To secure the external commercial borrowing (ECB) of upto US\$ 20 million (equivalent to ~Rs.168.16 Crore) proposed to be raised by the Company from the U.S. International Development Finance Corporation (DFC). The said ECB will be for a period of 11 years. The loan agreement is expected to be entered into in due course.
4.	Impact of such guarantee or indemnity or surety on listed entity	Corporate Guarantee by PBPL will help the Company in raising necessary funds from the DFC for meeting funds requirement in relation to expansion of the manufacturing capacity of the hexavalent vaccine EasySix <sup>®</sup> (the “Projects”) and refinancing of its existing rupee loans availed by the Company from its affiliates including PBPL for the said Projects.