

August 16, 2019

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax No.:022-26598237 / 38
NSE Symbol: PANACEABIO

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax No.:022-22721919, 3121
BSE Scrip Code: 531349

Re.: Press Release – Key Highlights of the financial results for the quarter ended June 30, 2019 - Revenue growth of 28% and EBITDA Growth of 251%

Dear Sir,

This is in continuation to our earlier letter dated August 12, 2019, along with the copy of Standalone and Consolidated Unaudited Financial Results (Provisional) of the Company for the quarter ended June 30, 2019, as reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 12, 2019.

Panacea Biotec is now delighted to attach a copy of the Press Release showing the key highlights of the financial results for the quarter ended June 30, 2019, being released to media, etc. in this regard.

Kindly acknowledge the receipt.

Thanking you,

Sincerely yours,

for **Panacea Biotec Ltd.**



Vinod Goel
Group CFO and Head Legal
& Company Secretary



Encl. As Above

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Panacea Biotec Ltd.

CIN: L33117PB1984PLC022350

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Panacea Biotec

Innovation in support of life

Press Release

New Delhi, August 16, 2019

**Financial Results for the Quarter ended June 30, 2019
Revenue growth of 28% and EBITDA Growth of 251%**

Panacea Biotec Limited ("the Company"), one of India's leading Biotechnology Company announced its unaudited standalone and consolidated financial results for the quarter ended June 30, 2019. These results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on August 12, 2019.

Key highlights of the financial results for the quarter ended June 30, 2019 are as under:

- Pharmaceutical Business registered revenues of Rs. 969 million up by 13% during Q1FY20 as against Q1FY19.
- Vaccine Business registered revenues of Rs. 248 million up by 170% during Q1FY20 as against Q1FY19.
- Overall revenues were Rs. 1,217 million up by 28% during Q1FY20 as against Q1FY19
- Pharmaceutical Business registered EBITDA of Rs. 303 million up by 258% during Q1FY20 as against Q1FY19.
- Vaccine Business registered EBITDA of Rs. 9 million during Q1FY20 against operating loss during Q1FY19.
- Overall EBITDA of Rs. 269 million during Q1FY20 against operating loss of Rs.184 million in Q1FY19.

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- The Company's loss before taxes reduced by 51% to Rs. 267 million during Q1FY20 as against Q1FY19.

During the quarter under review, the Company:

- Successfully closed fund raising of Rs. 7,750 million from India Resurgence Fund (IndiaRF), a JV of Bain Capital Credit and Piramal Enterprises Limited and settled its debts from the consortium lenders on bilateral basis and obtained no dues certificates from them;
- Received US FDA approval for Oncology Parenteral Formulations facility at Baddi, Himachal Pradesh, India for the manufacture and supply of Azacitidine Injection 100 mg/vial in the US market and has launched this product in USA. Azacitidine is a nucleoside metabolic inhibitor indicated for the treatment of patients with Myelodysplastic Syndrome (MDS), having annual sales of about US\$ 140 million as reported by IMS MAT Dec 2017.

Explaining the results, Dr. Rajesh Jain, Managing Director of the Company said, "The Company's remediation measures have now started paying off. The Company has registered impressive financial performance during the quarter ended June 30, 2019 with 28% topline growth and earning positive EBITDA of Rs.269 million. This performance is expected to continue in future periods as well."

About Panacea Biotec

Panacea Biotec is a leading pharmaceutical and biotechnology company with established Research, Manufacturing and Marketing capabilities. The Company is also amongst the top 15 pharmaceutical companies (AIOCD AWACS-MAT MAR-2018) in its represented market in India and amongst top 60 pharmaceutical Companies in India.

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The Company has been awarded with the prestigious "India Innovation Award – Top 50" by Clarivate Analytics (Thomson Reuters) for the years 2015 & 2016.

The product portfolio includes innovative products in therapeutic areas of oncology, organ transplantation, nephrology, diabetes, osteoporosis, cardiovascular diseases and pediatric vaccines. The Company is working on a robust pipeline of high barrier to entry generics products, thus leveraging its capabilities in the areas of nanotechnology and platform drug delivery technologies like micro-particles, liposomes, gastro-retentive systems.

It has introduced its products in around 30 countries across the world, including USA, Germany and Russian Federation, through a combination of strategic collaborations and direct presence in select geographies. The Company has research collaborations with leading national and international research organizations and corporations. The company has around 2400 employees.

For more information, please contact:

For Investors:	For Media:
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