

March 01, 2022

The Manager, Listing Department  
The 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

**Sub.: Definitive Agreements for sale of domestic pharmaceutical formulation brands of Company's material subsidiary viz. Panacea Biotec Pharma Limited, in India and Nepal**

**Ref.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in continuation to our earlier letters dated:

- February 01, 2022 intimating about Board's approval for sale of pharmaceutical formulation brands of Company's material subsidiary viz. Panacea Biotec Pharma Limited ("PBPL") to Mankind Pharma Limited ("Mankind Pharma"); and
- February 28, 2022 alongwith the Press Release titled "Mankind Pharma acquires Panacea Biotec's Domestic Formulation Brands for India and Nepal, issued by Mankind Pharma.

In continuation to the above and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that as approved by the Board of Directors as well as shareholders of the Company and PBPL, the asset purchase agreement has been executed on February 28, 2022, for sale of pharmaceutical formulation brands of PBPL in India and Nepal and transfer of well-trained sales & marketing team engaged in domestic pharmaceutical business of PBPL to Mankind Pharma, for an aggregate consideration of INR 1,872 Crore plus GST. PBPL has also executed other definitive agreements including Intellectual Property Assignment Agreement, Patent License Agreement, Manufacturing & Supply Agreement and Transition Services Agreement.

In this regard, as per Circular Number CIR/CFD/CMD/4/2015 dated September 09, 2015 pertaining to Continuous Disclosure Requirements for Listed Entities under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the requisite details in the attached Annexure - 1.

This is for your information and record please. Kindly acknowledge the receipt.

Thanking you,  
Sincerely yours,  
for Panacea Biotec Ltd.



**Vinod Goel**  
**Group CFO and Head Legal & Company Secretary**

Encl.: As above



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

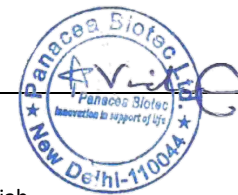
Regd. Office : Ambala Chandigarh Highway, Lalru – 140501, Punjab

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 - 1**

<b>S. No.</b>	<b>Particulars</b>	<b>Particulars of Information Provided</b>
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last Financial Year;	<p>During last financial year, PBPL's pharmaceutical formulations brands in India and Nepal generated an aggregate turnover of INR 219.85 Crore, which is:</p> <ul style="list-style-type: none"> <li>more than 63.75% of the revenue of PBPL;</li> <li>the book value of the said brands was negligible and the percentage of the net worth contributed was not measurable as the net worth of PBPL was negative;</li> <li>more than 35.19% of the revenue of the Company (on consolidated basis); and</li> <li>the book value of the said brands was negligible and the percentage of net worth contributed was not measurable as the net worth of the Company (on a consolidated basis) was negative.</li> </ul>
b)	Date on which the agreement for sale has been entered into;	February 28, 2022
c)	The expected date of completion of sale/disposal;	The transaction is expected to be completed within the current financial year i.e. on or before March 31, 2022.
d)	Consideration received;	The Company would receive aggregate consideration of INR 1,872 Crore (inclusive of royalty for licensing of identified Patents, grant of technical know-how, transition services, non-compete and advance against manufacturing & supply agreement for manufacturing & supply of Products to Mankind Pharma) plus applicable GST and subject to deduction of applicable TDS thereon, in the manner as stipulated in the agreements.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details of thereof;	<p>Mankind Pharma Limited ("Buyer") began its journey in 1995 and currently operates in 34 overseas destinations leveraging 14,000 happy employees and is now one of the leading Pharmaceutical Companies in India.</p> <p>For Mankind Pharma, the success is to provide quality medicines to the patients in India at affordable prices, which in turn aligns with its core philosophy of 'serving life'.</p> <p>The Buyer does not belong to the promoter / promoter group / group companies.</p>
f)	Whether the transaction would fall within related party transactions. If yes, whether the same is done at "arm's length";	No, the Transaction doesn't fall within ambit of related party transaction.



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

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g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale.	Not Applicable
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