

February 26, 2019

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

Re.: Outcome of Board Meeting

Dear Sir/Madam,

In continuation to our letter dated February 21, 2019 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. February 26, 2019, inter-alia, considered and approved the following:-

1. One time settlement with the consortium of lenders of the Company.
2. Raising of funds through issue of Listed/Unlisted, Secured/Unsecured Redeemable Non-Convertible Debentures, aggregating upto Rs.864 Crore (Eight Hundred and Sixty Four Crore Only), on private placement basis, in one or more series/tranches and at such terms (including coupon rates) as may be approved by the Board of Directors/Committee of the Board of Directors from time to time, to be used by the Company for purposes, including:
 - a. one time settlement with the consortium of lenders of the Company;
 - b. settlement of stretched payables, employees dues, MAT etc.; and
 - c. for working capital requirements and other general corporate purposes, as required, from time to time.
3. Demerger of real estate business of the Company through Scheme of Arrangement (with few modifications in the Scheme of Arrangement which was earlier approved by the Board in its meeting held on September 13, 2017) subject to applicable approvals.
4. Notice of Extraordinary General Meeting of the Company scheduled to be held on Monday, March 25, 2019 at 11:30 A.M. at the Registered Office of the Company at Ambala-Chandigarh Highway, Lalru - 140501, Punjab along with the Calendar of Events, inter-alia, covering:



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Phone: D.I.D. +91-11-4167 9015
Fax: +91-11-4167 9070

Panacea Biotec Ltd.

CIN: L33117PB1984PLC022350

Registered Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, India. Ph.: +91-1762-505900, Fax: +91-1762-505906.
e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

: 2 :

- a. Raising of funds through issue of warrants by issuing up to 71,11,111 (Seventy One Lakhs Eleven Thousand One Hundred Eleven Only) warrants (“Warrants”) of Rs.180 each (“Warrants Issue Price”), in compliance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, exercisable into equal number of Equity Shares of face value of Re.1/- each of the Company on a preferential basis amounting upto Rs.128 Crore (One Hundred Twenty Eight Crore Only); and
 - b. Transfer of the pharmaceutical formulations business of the Company to a wholly owned subsidiary of the Company (to be incorporated), as a going concern, together with all identified assets, contracts, permission and consents, rights, registrations, personnel & employees, other assets and liabilities in relation to the said business.
5. All the above matters shall be subject to permissions, sanctions and approvals as may be necessary under the applicable provisions of law and execution of the definitive documents.
 6. The detailed disclosures as required under Regulation 30 of Listing Regulations in respect of the above mentioned point nos. 1, 3, 4(a) and 4(b) will be sent within the stipulated time.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 05:00 P.M.

We request you to kindly bring the above information to the notice of your members.

Thanking you,

Sincerely yours,

For **Panacea Biotec Ltd.**



Vinod Goel
Group CFO and Head Legal
& Company Secretary



Encls: As above