

July 23, 2021

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

- Reg.: i. Standalone and Consolidated Unaudited Financial Results (Provisional) along with Limited Review Report for the quarter ended June 30, 2021**
ii. Date, time and venue of the 37th Annual General Meeting
iii. Dates of Book Closure

Dear Sir/Madam,

In continuation to our letter dated July 15, 2021 and pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. July 23, 2021, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results (Provisional) of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended June 30, 2021. The same were also reviewed by the Audit Committee in its meeting held earlier on July 23, 2021. A copy of the same along with the Limited Review Report is enclosed herewith as **Annexure - A**.

Further, pursuant to Regulation 46(2)(1) of SEBI LODR Regulations, the above said financial results are being uploaded on the website of the Company i.e. www.panaceabiotec.com.

Further, pursuant to Regulation 47(1)(b) of SEBI LODR Regulations, the Extract of Statement of above said financial results for the quarter ended June 30, 2021 in the Format as prescribed in Annexure I of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05.07.2016 is being sent for publication in newspapers.

We wish to further inform you that the Board of Directors has also decided that:

- i) the 37th Annual General Meeting of the Company will be held on Saturday, September 25, 2021 at 11:30 A.M. through Video Conferencing / Other Audio-Visual Means; and
- ii) the Register of Members and Share Transfer Books will remain closed from Saturday, September 18, 2021 to Saturday, September 25, 2021 (both days inclusive) for the purpose of Annual General Meeting.

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 4:00 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



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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

(Rs. in Lakh except per share)

Particulars	Extract of Standalone and Consolidated Financial Results (Unaudited) for the Quarter ended June 30, 2021							
	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
Total income from operations	3,626	7,986	7,648	34,356	13,245	16,827	13,276	62,481
Net Profit / (Loss) for the period before tax	(2,347)	(1,679)	(810)	(1,285)	(5,727)	(5,265)	(3,277)	(14,424)
Net Profit / (Loss) for the period after tax of continuing operations	(2,347)	(1,831)	(812)	(1,441)	(5,735)	(5,414)	(3,311)	(14,620)
Net Profit / (Loss) for the period after tax of discontinued operations	-	-	(72)	(3)	-	-	(102)	(145)
Total comprehensive income for the period (comprising of profit/(loss) for the period (after tax) and other comprehensive income (after tax))	(2,345)	(1,685)	(887)	(1,306)	(5,733)	(5,333)	(3,420)	(14,683)
Equity Share Capital (face value of Re.1 per share)	613	613	613	613	613	613	613	613
Earning per Share (of Re.1 each (annualised, other than quarter)								
Basic and Diluted - continuing operations	(3.83)	(2.99)	(1.33)	(2.35)	(9.36)	(8.84)	(5.41)	(23.87)
Basic and Diluted - discontinued operations	-	-	(0.12)	(0.00)	-	-	(0.17)	(0.24)

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchanges websites, NSE- <http://www.nseindia.com>, BSE- <http://www.bseindia.com> and is also available on the Company's website, <http://www.panaceabiotec.com>.
- The above financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on July 23, 2021.
- The financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ("IND-AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- Previous period / year amounts have been regrouped/ reclassified to make them comparable with those of current period/year.

Place: New Delhi
Date: July 23, 2021

For and on behalf of the Board of Directors of
Panacea Biotec Limited

Rajesh Jain
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Rajesh Jain
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Dr. Rajesh Jain
Managing Director



For access to "Essential Medicines"
due to COVID-19 situation

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Panacea Biotec Limited

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

CIN: L33117PB1984PLC022350 - Ph. No. 91-11-41679000, Fax: 91-11-41679070, Website: <http://www.panacea-biotec.com>, E-mail: Corporate@panaceabiotec.com

 Panacea Biotech <small>Innovation in support of life</small>		Statement of Standalone and Consolidated Financial Results (Unaudited) for the Quarter ended June 30, 2021							
		(Rs. in Lakh except per share)							
S.No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Income:								
	a) Revenue from operations	3,626	7,986	7,648	34,356	13,245	16,827	13,276	62,481
	b) Other income	415	775	287	2,074	323	490	119	998
	Total Income	4,041	8,761	7,935	36,430	13,568	17,317	13,395	63,479
II	Expenditure:								
	a) Cost of raw and packing materials consumed	2,135	712	1,793	6,870	4,455	3,059	3,776	16,776
	b) Purchase of traded goods	53	1,200	3,146	9,332	1,136	2,327	182	3,126
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(602)	2,006	(304)	1,424	(1,328)	502	(14)	561
	d) Employee benefits expense	1,687	1,773	1,274	5,947	4,441	4,438	3,510	15,617
	e) Depreciation and amortisation expense	643	657	667	2,657	1,106	1,158	1,133	4,560
	f) Finance cost	178	186	178	752	4,789	4,691	4,523	18,534
	g) Other expenses	2,294	3,906	1,991	10,733	4,696	6,407	3,568	18,737
	Total expenses	6,388	10,440	8,745	37,715	19,295	22,582	16,678	77,911
III	Profit/(Loss) before share of joint venture and tax (I-II)	(2,347)	(1,679)	(810)	(1,285)	(5,727)	(5,265)	(3,283)	(14,432)
IV	Share of profit/(loss) of a joint venture accounted for using equity method	-	-	-	-	-	-	6	8
V	Profit/(Loss) before tax (III+IV)	(2,347)	(1,679)	(810)	(1,285)	(5,727)	(5,265)	(3,277)	(14,424)
VI	Tax expense:								
	a) Current tax (net)	-	227	-	227	0	229	0	232
	b) Deferred tax	-	(75)	2	(71)	8	(80)	34	(36)
	Total tax expenses	-	152	2	156	8	149	34	196
VII	Net Profit/(Loss) after tax for the period (for continuing operations) (V-VI)	(2,347)	(1,831)	(812)	(1,441)	(5,735)	(5,414)	(3,311)	(14,620)
VIII	Net Profit/(Loss) before tax from discontinued operations	-	-	(72)	(3)	-	-	(90)	(78)
IX	Tax expense of discontinued operations	-	-	-	-	-	-	12	67
X	Net Profit/(Loss) after tax for the period from discontinued operations (VIII-IX)	-	-	(72)	(3)	-	-	(102)	(145)
XI	Net Profit/(Loss) after tax for the period from continuing and discontinued operations (VII+X)	(2,347)	(1,831)	(884)	(1,444)	(5,735)	(5,414)	(3,413)	(14,765)
XII	Other comprehensive income:								
	a) i) Items that will not be reclassified to Profit or Loss	2	221	(5)	209	2	224	(5)	212
	ii) Income tax related to above	-	(75)	2	(71)	-	(76)	2	(72)
	b) i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	(67)	(4)	(58)
	ii) Income Tax related to above	-	-	-	-	-	-	-	-
XIII	Total comprehensive income for the period (XI+XII)	(2,345)	(1,685)	(887)	(1,306)	(5,733)	(5,333)	(3,420)	(14,683)
XIV	Total comprehensive income attributable to:								
	i) owners of the Company	(2,345)	(1,685)	(887)	(1,306)	(5,729)	(5,329)	(3,420)	(14,687)
	ii) Non-controlling interests	-	-	-	-	(4)	(4)	0	4
XV	Paid-up equity share capital	613	613	613	613	613	613	613	613
XVI	Earning per share for continuing operations (of Re. 1/- each), (annualised, except for quarters)								
	Basic and Diluted (in Rs.)	(3.83)	(2.99)	(1.33)	(2.35)	(9.36)	(8.84)	(5.41)	(23.87)
XVII	Earning per share for discontinued operations (of Re. 1/- each), (annualised, except for quarters)								
	Basic and Diluted (in Rs.)	-	-	(0.12)	(0.00)	-	-	(0.17)	(0.24)

Rajesh Jain

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by Rajesh Jain
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Statement of Standalone and Consolidated Financial Results (Unaudited) for the Quarter ended June 30, 2021				
Unaudited Segment-wise Revenue, Results and Capital Employed				
Particulars	Consolidated			
	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Audited	Unaudited	Audited
a) Segment revenue				
(i) Vaccines	3,560	6,623	3,649	22,783
(ii) Formulations	9,685	10,204	9,627	39,698
Sub total	13,245	16,827	13,276	62,481
Less: Inter segment revenue	-	-	-	-
Total segment revenue	13,245	16,827	13,276	62,481
b) Segment results				
Profit (+)/ loss (-) before tax				
(i) Vaccines	(2,312)	(1,342)	(968)	(2,141)
(ii) Formulations	(3,415)	(3,923)	(2,309)	(12,283)
Sub total	(5,727)	(5,265)	(3,277)	(14,424)
Other unallocated expenditure net of unallocated income and exceptional items	-	-	-	-
Total Profit before tax	(5,727)	(5,265)	(3,277)	(14,424)
c) Capital employed				
Segment assets				
(i) Vaccines	69,325	71,637	70,968	71,637
(ii) Formulations	42,126	42,570	39,346	42,570
Sub Total	111,451	114,207	110,314	114,207
Segment liability				
(i) Vaccines	21,231	21,170	15,479	21,170
(ii) Formulations	122,717	119,881	105,920	119,881
Sub Total	143,948	141,051	121,399	141,051
Capital employed (Segment assets - segment liabilities)				
(i) Vaccines	48,094	50,467	55,489	50,467
(ii) Formulations	(80,591)	(77,311)	(66,574)	(77,311)
Total capital employed	(32,497)	(26,844)	(11,085)	(26,844)

Information relating to discontinued operations and assets classified as held for sale.

Particulars	Consolidated			
	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Audited	Unaudited	Audited
a) Segment revenue				
(i) Real estate	-	-	-	-
Total	-	-	-	-
b) Segment results (Profit (+)/ loss (-) before tax)				
(i) Real estate	-	-	(90)	(78)
Total	-	-	(90)	(78)
c) Segment assets				
(i) Vaccine	3,675	3,675	3,075	3,675
(ii) Real estate	-	-	29,383	-
Total	3,675	3,675	32,458	3,675
d) Segment liabilities				
(i) Vaccine	-	-	-	-
(ii) Real estate	-	-	3,860	-
Total	-	-	3,860	-

Notes:

1. The above unaudited financial results of Panacea Biotec Limited ('the Company' or 'PBL') were reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors at their respective meetings held on July 23, 2021.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time, specified under section 133 of the Companies Act, 2013.
 - a. the unaudited consolidated financial results of the Company have been prepared by consolidating the Company's financial results for the respective periods with the unaudited financial results of the following wholly-owned subsidiary ("WOS") companies and the Enterprises over which the Company exercises control (collectively, the Company and these subsidiaries hereinafter referred to as "the Group"):
 - (i) Indian WOS: Panacea Biotec Pharma Limited ("PBPL") and Meyten Realtech Private Limited;
 - (ii) overseas WOS: Panacea Biotec (International) SA and Panacea Biotec Germany GmbH; and
 - (iii) Enterprises over which the Company exercises control: PanEra Biotec Private Limited and Adveta Power Private Limited.
 - b. amounts for the quarter ended March 31, 2021 represent the balancing amounts between the audited amounts for the full financial year and published year to date amounts upto the third quarter of the respective financial years, which had been subjected only to limited reviews.
3. For the quarter ended June 30, 2021, the Company has incurred loss (before tax and exceptional items) of Rs. 2,347 Lakh (year ended March 31, 2021: loss of Rs.1,288 Lakh) and the Group has incurred a loss (before tax and exceptional items) of Rs.5,735 Lakh (year ended March 31, 2021: loss of Rs.14,502 Lakh) respectively from the continuing and discontinued operations. The Company has already taken various measures aimed at improving the financial condition of the Company, inter-alia, collaborating with Russian Direct Investment Funds ('RDIF'), Russia's sovereign wealth fund, for producing Covid-19 vaccine 'Sputnik-V', proposed raising of funds from the investors, deployed funds received from the investor for suitable purpose including scaling up its vaccine as well as pharmaceutical formulations business in India and international markets, besides expediting development of new products and monetization of non-core assets to reduce debts. Based on these measures and continuous efforts to improve the business performance, the management believes that it would be able to generate sustainable cash flows, recoup the erosion in its net worth through profitable operations, discharge its obligations as they fall due and therefore the financial results have been prepared on going concern basis.
4. During the quarter under review,
 - a. the Company and the Russian Direct Investment Fund (Russia's sovereign wealth fund) ("RDIF") announced their cooperation to produce upto 100 million doses per year of Sputnik V, the world's first registered vaccine against coronavirus;
 - b. PBPL and its Debentureholders have signed necessary amendment agreement to revise the Maturity Date of Series 1A Non-Convertible Debentures ("NCDs") from April 07, 2020 to June 07, 2021; and
 - c. the Company had obtained shareholders' approval for raising of funds by way of issue of equity shares and/or other securities in one or more tranches for an amount aggregating upto Rs.1,200 Crore.

5. During the current quarter:
 - a. the Company announced receipt of manufacturing license from Drugs Controller General (India) for Sputnik V vaccine against Covid-19 pursuant to its collaboration with RDIF; and
 - b. PBPL and its Debenture-holders have signed another amendment agreement to further revise the Maturity Date of Series 1A NCDs from June 07, 2021 to September 30, 2021.
6. The Company publishes standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, 'Operating Segments', the management has disclosed the segment information in the audited consolidated financial statements. Accordingly, the segment information is given in the unaudited consolidated financial results of the Group for the quarter ended June 30, 2021.
7. The necessary certificate / report in respect of the above results in terms of requirement of Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015, has been placed before the Board of Directors.
8. Previous period amounts have been regrouped/ reclassified in compliance with IND-AS to make them comparable with those of current period/ year.
9. '0.00' under "Rs. in Lakh" represents amount less than Rs. 50,000. Further, the figures shown in the tables may not exactly add up due to rounding off.
10. The above results are also available on the Company's website <http://www.panaceabiotec.com>

For and on behalf of the Board of Directors of
Panacea Biotec Limited

**Rajesh
Jain**

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Rajesh Jain
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Dr. Rajesh Jain
Managing Director

Place: New Delhi
Date: July 23, 2021

Panacea Biotec Limited

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Panacea Biotech Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Panacea Biotech Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Arun Tandon

Partner

Membership No.: 517273

UDIN: 21517273AAAADK4646

Place: New Delhi

Date: 23 July 2021

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

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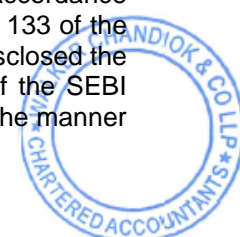
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Panacea Biotec Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Panacea Biotec Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose financial information reflects total revenues of Rs. 1,148 lakhs, total net profit after tax of Rs. 385 lakhs and total comprehensive income of Rs. 385 lakhs for the quarter ended on 30 June 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by other auditors.

6. The Statement also includes the interim financial financial results of 3 subsidiaries, which have not been reviewed, whose interim financial results reflects total revenues of Rs. 13 lakhs, net profit after tax of Rs. 6 lakhs, total comprehensive income of Rs. 6 lakhs for the quarter ended 30 June 2021 and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants

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Arun Tandon

Partner

Membership No. 517273

UDIN: 21517273AAAADL5218

Place: New Delhi

Date: 23 July 2021

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Name of the entity	Nature of relationship
Panacea Biotec Limited	Holding Company
Panacea Biotec Pharma Limited	Subsidiary Company
Panacea Biotec (International) SA	Subsidiary Company
Panacea Biotec Germany GmbH	Step down Subsidiary Company
PanEra Biotec Private Limited	Subsidiary Company
Meyten Realtech Private Limited	Subsidiary Company
Adveta Power Private Limited	Step down Subsidiary Company

