

April 29, 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

The Manager, Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip Code: 531349

**Sub: SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 -
Fund raising by issuance of Debt Securities by Large Entities**

Dear Sir/Madam,

With reference to the captioned SEBI Circular, we would like to inform you that our company - Panacea Biotec Limited does not have a credit rating of “AA and above” and hence, our company does not fulfill the criteria as specified at para 2.2 of the aforesaid Circular. As such the company is “**not a Large Corporate (LC)**”.

Accordingly, the other requirements of raising incremental borrowings by way of issuance of debt securities, etc., as per the Circular, are not applicable on the Company.

This is for your kind information and record please.

Thanking you,
Yours Sincerely

For Panacea Biotec Ltd.



Vinod Goel
Group CFO and Head Legal
& Company Secretary



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Panacea Biotec Ltd.

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