

April 08, 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

Sub.: Allotment of 71,11,111 convertible warrants on preferential basis under the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and Section 42 of Companies Act, 2013

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In continuation to our earlier communication dated February 26, 2019 and pursuant to the approval of shareholders obtained on March 25, 2019, we would like to inform you that the Executive Committee of the Board of Directors of the Company today has issued and allotted 71,11,111 (Seventy One Lakhs Eleven Thousand One Hundred Eleven Only) convertible warrants at a price of Rs.180/- each on a preferential basis to entities as mentioned in **Annexure - 1 ("Investors")**, entitling them to subscribe to an equivalent number of equity shares of face value of Re.1/- each at a premium of Rs.179/- per share as per the provisions of Chapter V of ICDR Regulations.


The warrant holders shall be entitled to exercise the warrants to subscribe to equity shares of the Company in compliance with the ICDR Regulations and the agreement between the Company and the Investors.


The Company has received the upfront payment of Rs.32,00,00,000/- (Rupees Thirty Two Crore only) which is equivalent to the 25% of total consideration as per terms of preferential issue. Since the Company has allotted warrants, there is no change in the paid up equity share capital of the Company.

This is for your kind information and record please.

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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e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

Annexure - 1

S. No.	Name(s) of Allottee	Number of Warrants allotted
1.	India Resurgence Fund - Scheme 1	9,95,556
2.	India Resurgence Fund - Scheme 2	51,20,000
3.	Piramal Enterprises Limited	9,95,555
Total		71,11,111

