

December 11, 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 Ltd.
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
BSE Scrip Code: 531349

Sub.: Change in Directors

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

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that:

- a. Mr. Shantanu Yeshwant Nalavadi has been appointed as an Additional Director of the Company (in the capacity of Non-Executive Director) with effect from December 10, 2019. He is not related to any Director of the Company. Brief profile of Mr. Shantanu Yeshwant Nalavadi is enclosed herewith as **Annexure - A**.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we have got the confirmation from Mr. Shantanu Yeshwant Nalavadi that he is not debarred from accessing the capital market and / or restrained from holding the office of Director by virtue of any SEBI Order or any other such authority.

- b. Mr. Nithin Krishna Kaimal, Non-Executive Director of the Company, has resigned from the directorship of the Company with effect from December 10, 2019.

You are requested to take the above information on record.

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-A

Brief profile of Mr. Shantanu Yeshwant Nalavadi:

Mr. Shantanu Yeshwant Nalavadi, aged around 49 years, a Chartered Accountant by qualification, carries with him more than two and half decades of experience in banking and financial services. He is currently the Managing Director of India Resurgence Fund ('IndiaRF', A Piramal Enterprises Limited and Bain Capital Credit Partnership) a distress fund which focusses on investment in distress assets and underlying debt from the large Indian NPL market, in growth sectors such as industrials, infrastructure, manufacturing etc., taking direct control / oversight through Indian bankruptcy law or outside of the law, and working through a financial and operational turnaround plan.

Prior to joining IndiaRF, he was the co-head of the structured investment group with Piramal Enterprises Ltd ("Piramal SIG") and before that he was a Partner with New Silk Route Advisors Pvt. Ltd., a Private Equity Fund with over USD 850 million in AUM ("NSR PE").

At Piramal SIG, he was focussed on investing across distressed and special situations in India in myriad of sectors including infrastructure, renewable, road, cement etc. through a diverse set of high yield structured credit products backing a robust and credible business / turn-around plan, which enabled securing returns to all concerned stakeholders.

At NSR PE, he was focussed on investing equity growth capital, creating value and monetizing investments across several sectors, including financial services, consumer, infrastructure, media & manufacturing. His portfolio included controlled and turnaround deals involving active operational and turnaround management.

His vast work tenure includes, work experience with global MNCs. as ANZ Grindlays Bank, Star TV and Walt Disney with P/L and business development responsibilities.

His hobbies include travelling and running including participating in global marathon events.

