Panacea Biotec

Innovation in support of life

November 18, 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

Sub.: Clarification on news item appearing in Times of India, Mumbai captioned "IndiaRF, Piramal May Extend Repayment Date for Panacea Debt" and other print and electronic media on 17.11.2021

Dear Sir/Madam,

With reference to the captioned subject, we would like to state as under:

1. The Company's wholly owned subsidiary, Panacea Biotec Pharma Limited ("PBPL") has issued unlisted, redeemable, non-convertible debentures of Series 1A, Series 1B and Series 3 ("NCDs") to India Resurgence Fund - Scheme 1, India Resurgence Fund - Scheme 2 and Piramal Enterprises Limited in 2020.
2. The said NCDs were issued pursuant to the structured credit availed by the Company in 2019 and is repayable by April, 2024. While the repayment date of Series 1B and Series 3 NCDs is in April, 2024, the Series 1A NCDs were repayable earlier out of funds from divestment of non-core immovable properties which had got delayed due to the Covid-19 pandemic.
3. The said Series 1A NCDs have partly been redeemed in the past and for balance amount PBPL has got extensions from IndiaRF. We hope to liquidate the said assets soon with the recovery in the real estate market.
4. As on date no amounts are overdue on account of the said Series 1A NCDs.
5. The Company and its WOS, PBPL has sufficient cash flows to take care of its operations and ongoing development programs.

You are requested to take the same on records.

Thanking you,

Sincerely yours,

For **Panacea Biotec Ltd.**

Panacea Biotec Ltd. New Delhi

Devender Gupta
Chief Financial Officer and Head IT