

February 13, 2024

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: Outcome of Board Meeting

Reg.: 1. Standalone and Consolidated Unaudited Financial Results (Provisional) along with Limited Review Report for the quarter and nine months ended December 31, 2023

2. Re-appointment of Mr. Bhupinder Singh as a Non-Executive Independent Director

3. Appointment of Mrs. Ambika Sharma as an additional director in the capacity of Non-Executive Independent Director

Dear Sir/Madam,

In continuation to our letter dated January 30, 2024, we wish to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Board of Directors of Panacea Biotec Limited (“the Company”) has, at its meeting held today, i.e. February 13, 2024, inter-alia considered and approved:

1. Unaudited Standalone and Consolidated Financial Results (Provisional) of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter and nine months ended December 31, 2023. The same were also reviewed by the Audit Committee in its meeting held on February 12, 2024. A copy of the same along with the Limited Review Report is enclosed herewith as **Annexure - A**.

Pursuant to Regulation 46(2)(1) of the 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 and nine months ended December 31, 2023 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;

2. Re-appointment of Mr. Bhupinder Singh (DIN: 00062754), as an Independent Director based on the recommendation of the Nomination and Remuneration Committee of the Company, for a second term of 1 (one) year with effect from April 08, 2024, subject to the approval of the shareholders of the Company through postal ballot; and
3. Appointment of Mrs. Ambika Sharma (DIN: 08201798) as an additional director in the capacity of Independent Director based on the recommendation of the Nomination and Remuneration Committee of the Company, for a term of 5 (five) consecutive years with

effect from February 14, 2024, subject to the approval of the shareholders of the Company through postal ballot.

The Company has received confirmation from Mr. Bhupinder Singh and Mrs. Ambika Sharma stating that they meet the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the SEBI LODR Regulations.

Further, Mr. Bhupinder Singh and Mrs. Ambika Sharma, have also confirmed that they have not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with regard to appointment / re-appointment of Directors is attached as **Annexure-B**.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 02:25 P.M.

We request you to kindly bring the above information to the notice of your members.

Thanking you

Sincerely yours,

for **Panacea Biotec Limited**

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Encls: As above

Annexure - B

S. N.	Disclosure Requirement	Details	Details
1	Name of the Director	Mr. Bhupinder Singh (DIN: 00062754)	Ms. Ambika Sharma (DIN: 08201798)
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Bhupinder Singh as an Independent Director for a second term of 1 year w.e.f. April 08, 2024, subject to approval of the shareholders of the Company by way of special resolution.	Appointment of Ms. Ambika Sharma as an additional director in the capacity of Non-executive Independent Director for a term of 5 years w.e.f. February 14, 2024, subject to approval of the shareholders of the Company by way of special resolution.
3	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment		
4	Brief profile (in case of appointment)	<p>Mr. Bhupinder Singh aged, about 85 years, is a Commerce Graduate and MBA in Marketing Research from Delhi University, Fellow Institute of Management (UK) and Fellow Institute of Directors (UK). He has an overall experience of 50 years including 29 years in private sector and has gained expertise in international business, brand marketing, finance, infrastructure, management & systems, hotel management and project consultancy.</p> <p>He retired as Chairman and Managing Director of State Trading Corporation of India Ltd. and prior to that he was Executive Director with Minerals & Metals Trading Corp. Ltd. He also has been a Consultant to the Ministry of Commerce, director of Bharat Electronics Ltd. and nominee director on the Board of Tourism Finance Corporation of India Ltd. and Industrial Development Bank of India, etc.</p>	<p>Ms. Ambika Sharma aged about 61 years, is a holder of Bachelor's degree in Economics and Master's degree in Business Economics from India's prestigious Delhi University and has 37 years of diverse experience;</p> <p>Ms. Ambika Sharma was the first lady Director General - International at the Federation of Indian Chambers of Commerce and Industry (FICCI). She went on to lead the U.S. Chamber's U.S.-India Business Council (USIBC) as Managing Director, India. She joined USIBC in 2018, making it one of the most sought-after names as a policy advocacy organization in U.S.-India business relations. She has now moved into a strategic role as Advisor to the US-India Strategic Partnership Forum USISPF.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Bhupinder Singh is not related to any Director of the Company.	Mrs. Ambika Sharma is not related to any Director of the Company.