

The Board of Directors,
Panacea Biotec Ltd.,
B-1 Extn. /G-3, Mohan Co-operative Indl. Estate,
Mathura Road, New Delhi-110044

DECLARATION OF BEING INDEPENDENT IN TERMS OF SECTION 149(6) OF THE COMPANIES ACT, 2013

I, Ashwini Luthra, S/o Late Sh. Maharaj Krishan Luthra R/o 181-D, Lane-W6A, Kariappa Marg, Sainik Farms, Delhi-110062, Independent Director of Panacea Biotec Limited ("**Panacea Biotec**"), hereby affirm that I satisfy the criteria of Independence as provided in section 149(6) of the Companies Act, 2013 in the manner as mentioned below:

1. That I am a person of integrity and possesses relevant expertise and experience;
2. That I am not a Managing Director / Whole-time Director or a Nominee Director of Panacea Biotec;
3. That I am or was not a promoter of Panacea Biotec or its holding, subsidiary or associate company;
4. That I am not related to promoters or directors of Panacea Biotec, its holding, subsidiary or associate company;
5. That I have or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten percent of my total income or such amount as may be prescribed, with Panacea Biotec, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
6. That none of my relatives:
 - i. is holding any security of or interest in Panacea Biotec of face value exceeding Rs.50 lakh (Rupees Fifty Lakh) or 2% (two per cent) of paid up capital of Panacea Biotec, its holding, subsidiary or associate company, as the case may be, during the two immediately preceding financial years or during the current financial year.
 - ii. is indebted to Panacea Biotec, its holding, subsidiary or associate company or their promoters, or directors, in excess of an amount of Rs.50 Lakh (Rupees Fifty Lakh) at any time during the two immediately preceding financial years or during the current financial year;
 - iii. has given a guarantee or provided any security in connection with the indebtedness of any third person to Panacea Biotec, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for an amount of Rs.50 Lakh



- (Rupees Fifty Lakh) or more at any time during the two immediately preceding financial years or during the current financial year, or
- iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to 2% (two per cent) or more of its gross turnover or total income singly or in combination with the transactions referred to in points (i), (ii) or (iii) above);
7. That I, neither myself nor any of my relatives:
- i. hold / holds or have held the position of a key managerial personnel or am/is or have been employee of Panacea Biotech or its holding, subsidiary or associate company in any of the three financial years immediately preceding the current financial year;
- ii. am/is or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the current financial year of:
- a. firm of auditors or company secretaries in practice or cost auditors of Panacea Biotech or its holding, subsidiary or associate company; or
- b. any legal or a consulting firm that has or had any transaction with Panacea Biotech, its holding, subsidiary or associate company amounting to 10% (ten percent) or more of the gross turnover of such firm;
- iii. holds together with my relatives 2% (two per cent) or more of the total voting power of Panacea Biotech; or
- iv. am / is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives 25%(twenty five per cent) or more of its receipts from Panacea Biotech, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% (two per cent) or more of the total voting power of Panacea Biotech.
8. I possess appropriate skills, experience and knowledge in field of budgeting, data management, programme evaluation & research and marketing.
9. I have registered my name in the Independent Director's Data Bank of Indian Institute of Corporate Affairs at Manesar, for a period of 5 years, which is valid from February 27, 2020 to February 26, 2025, in compliance to the provisions of sub-rule (1) of rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

Date: May 26, 2021

Place: New Delhi



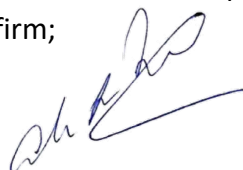
Ashwini Luthra

The Board of Directors,
Panacea Biotec Ltd.
B-1 Extn. /G-3, Mohan Co-operative Indl. Estate,
Mathura Road, New Delhi-110044

DECLARATION OF BEING INDEPENDENT IN TERMS OF REGULATION 16 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Ashwini Luthra, S/o Late Sh. Maharaj Krishan Luthra R/o. 181-D, Lane-W6A, Kariappa Marg, Sainik Farms, Delhi-110062, Independent Director of Panacea Biotec Limited ("**Panacea Biotec**"), hereby affirm that I satisfy the criteria of Independence as provided in Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the manner as mentioned below:

1. That I am a person of integrity and possesses relevant expertise and experience;
2. That I am not a Managing Director / Whole-time Director or a Nominee Director of Panacea Biotec;
3. That I am or was not a promoter of Panacea Biotec or its holding, subsidiary or associate company nor a member of promoter group of Panacea Biotec;
4. That I am not related to promoters or directors of Panacea Biotec, its holding, subsidiary or associate company;
5. That I have or had no material pecuniary relationship other than receiving remuneration as director with Panacea Biotec, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
6. That none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company or their promoters, or directors, amounting to $\geq 2\%$ of the Company's gross turnover or total income or Rs.50 lakh whichever is lower, during the two immediately preceding financial years or during the current financial year;
7. That I, neither myself nor any of my relatives:
 - i. hold / holds or have held the position of a key managerial personnel or am/is or have been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the current financial year;
 - ii. am/is or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the current financial year of:
 - a. firm of auditors or company secretaries in practice or cost auditors of Panacea Biotec or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with Panacea Biotec, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;



- iii. holds together with my relatives 2% or more of the total voting power of Panacea Biotec; or
 - iv. am / is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives 25% or more of its receipts or corpus from Panacea Biotec, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of Panacea Biotec.
 - v. is a material supplier, service provider or customer or a lessor or lessee of the company;
8. That, I am not a non-independent director of another company on the board of which any non-independent director of Panacea Biotec is an independent director.
9. I am not less than 21 years of age.

Date: May 26, 2021

Place: New Delhi



Ashwini Luthra

FORM 'DIR-8'**Intimation by Director**

[Pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014]

Registration No. of Company : L33117PB1984PLC022350
Nominal Capital : Rs.12,25,000,000
Paid-up Capital : Rs.22,26,20,746
- Rs.61,250,746 (Equity Share Capital)
- Rs.16,13,70,000 (Preference Share Capital)
Name of Company : **Panacea Biotech Limited**
Regd. Office Address : Ambala-Chandigarh Highway
Lalru-140501, Punjab, India

The Board of Directors,
Panacea Biotech Limited

I, Ashwini Luthra (DIN: 05103137), S/o Late Shri Maharaj Krishan Luthra, R/o 181-D, Lane-W6A, Kariappa Marg, Sainik Farms, Delhi -110062, being an Independent Director in your company hereby give notice that I am/was a director in the following companies during the last three years:-

Name of the Company	Date of Appointment	Date of Cessation
The Delhi Golf Club	24.09.2011	22.10.2020
Kasauli Club Limited	26.09.2015	-

I further confirm that I have not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.

Date: May 26, 2021
Place: New Delhi

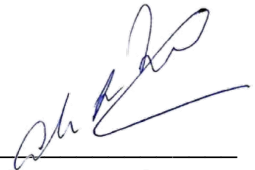

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Ashwini Luthra
DIN: 05103137

The Board of Directors,
Panacea Biotec Ltd.,
B-1 Extn. /G-3, Mohan Co-op Indl. Estate,
Mathura Road, New Delhi-110044

Dear Sir / Madam,

**DECLARATION PURSUANT TO SEBI CIRCULAR NO. NSE/CML/2018/24
DATED JUNE 20, 2018 ON APPOINTMENT OF DIRECTORS BY LISTED
ENTITIES**

I, Ashwini Luthra (DIN: 05103137), S/o Late Shri Maharaj Krishan Luthra, R/o 181-D, Lane-W6A, Kariappa Marg, Sainik Farms, Delhi -110062, proposed to be continued as Non-Executive Independent Director of Panacea Biotec Limited, hereby declare that I am or was not debarred from accessing the capital market and/or restrained from holding office of Director in a company pursuant to order of SEBI or any other such authority.

Signature: 
Name : Ashwini Luthra
DIN : 05103137

Place: New Delhi
Date: May 26, 2021