Panacea Biotec
Innovation in support of life

October 16, 2023

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.: Compliance Report on Corporate Governance for the quarter ended on September 30, 2023

Dear Sir,

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Compliance Report on Corporate Governance for the quarter ended on September 30, 2023.

This is for your kind information and record please.

Thanking you,

Sincerely yours,

for **Panacea Biotec Limited**

Panacea Biotec Ltd. New Delhi-110044 Panacea Biotec Innovation in support of life

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Encl. As Above

B1 Extn. /G3, Mohan Co-op Indl. Estate,
Mathura Road, New Delhi -110044
Email: vinodgoel@panaceabiotec.com
Phone: D.I.D. +91-11-4167 9015
Fax: +91-11-4167 9070

1 Name of Listed Entity: **Panacea Biotec Limited**
2 Quarter ending: **September 30, 2023**
3 Market Capitalisation as per Immediate previous financial year: **Top 2000 listed entities**
4 Whether the listed entity has a Regular Chairperson : **Yes**
5 Whether Chairperson is related to MD or CEO : **Yes**

I. Composition of Board of Directors

Title (Mr. /Ms)	Name of the Director	PANs & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	Date of Birth	Whether the director is disqualified?	Current status	Whether special resolution passed ? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial date of appointment	Date of Re-Appointment	Date of cessation	Tenure* (in months)	No of Directorship in listed entities including this listed entity (Refer Reg. 17(A) of Listing Regulations	No of Independent Directorship in listed entities including this listed entity (Refer Reg. 17A (1) of Listing Regulations	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Reg. 26(1) of Listing Regulations)**	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Reg. 26(1) of Listing Regulations) **
Mr.	Rajesh Jain	AAGPJ1259G 00013053	Executive - Chairperson - MD	26-04-1964	No	Active	NA	-	15-11-1984	01-04-2022	-		1	0	0	0
Mr.	Sandeep Jain	ADJPJ6765H 00012973	Executive	17-07-1966	No	Active	NA	-	15-11-1984	01-04-2022	-		1	0	1	0
Mr.	Ankesh Jain	AHFPJ0287Q 03556647	Executive	08-06-1988	No	Active	NA	-	01-04-2016	01-04-2022	-		1	0	1	0
Mr.	Bhupinder Singh	AAMPS7576H 00062754	Non-Executive -independent	10-07-1939	No	Active	Yes	06-07-2019	08-04-2019	-	-	54	2	2	0	0
Mr.	Krishna Murari Lal#	AAZPL2494C 00016166	Non-Executive -independent	22-06-1940	No	Active	Yes	29-09-2018	28-04-2005	01-04-2019	-	221	2	2	5	3
Mrs.	Manjula Upadhyay	AAIPU0880G 07137968	Non-Executive -independent	05-03-1957	No	Active	NA	-	30-03-2015	30-03-2020	-	102	1	1	1	1
Mr.	Mukul Gupta	ACGPG4953L 00254597	Non-Executive -independent	16-08-1957	No	Active	NA	-	01-04-2016	01-04-2021	-	90	1	1	0	0
Mr.	Namdeo Narayan Khamitkar#	AAAPK8195L 00017154	Non-Executive -independent	02-12-1940	No	Active	Yes	29-09-2018	31-01-2001	01-04-2019	-	272	2	2	4	3
Mr.	Raghava Lakshmi Narasimhan#	AABPN9028Q 00073873	Non-Executive -independent	01-10-1940	No	Active	Yes	29-09-2018	31-01-2001	01-04-2019	-	272	2	2	4	1
Mr.	Narotam Kumar Juneja	ACJPJ2883P 01204817	Non-Executive - Non Independent	19-11-1955	No	Active	NA	-	01-04-2022	-	-		1	0	1	0

*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

** Pursuant to Regulation 26 of the SEBI LODR Regulations, 2015, Chairmanship and Membership in Committess of all public limited companies, whether listed or not, is taken into consideration and all other companies including private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Companies Act, 2013 have been excluded.

As per the provisions of Regulation 25(2) of SEBI LODR Regulations, 2015 read with the provisions of Sections 149, 152 and Schedule IV of the Companies Act, 2013, an Independent director shall not hold office for more than two consecutive terms of 5 years. Accordingly, Mr. Krishna Murari Lal, Mr. Namdeo Narayan Khamitkar and Mr. Raghava Lakshmi Narasimhan were appointed as Independent Directors of the Company for a term of 5 years from 01.04.2014 and re-appointed for a second term of 5 years from 01.04.2019. Therefore, the tenure of the said directors w.e.f. the date of their appointment pursuant to the above said provisions, i.e. April 01, 2014 is 114 months only.

II. Composition of Committees

Name of Committee	DIN	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee		Whether the Audit Committee has a Regular Chairperson: Yes			
	00073873	1. Mr. Raghava Lakshmi Narasimhan	Non-Executive - Independent - Chairman	31.01.2001	-
	00017154	2. Mr. Namdeo Narayan Khamitkar	Non-Executive - Independent - Member	31.01.2001	-
	00016166	3. Krishna Murari Lal	Non-Executive - Independent - Member	26.10.2015	-
2. Nomination & Remuneration Committee		Whether the Nomination & Remuneration Committee has a Regular Chairperson: Yes			
	00073873	1. Mr. Raghava Lakshmi Narasimhan	Non-Executive - Independent - Chairman	08.03.2002	-
	00017154	2. Mr. Namdeo Narayan Khamitkar	Non-Executive - Independent - Member	24.01.2008	-
	00016166	3. Mr. Krishna Murari Lal	Non-Executive - Independent - Member	26.10.2015	-
3. Stakeholders' Relationship Committee		Whether the Stakeholders' Relationship Committee has a Regular Chairperson: Yes			
	00016166	1. Mr. Krishna Murari Lal	Non-Executive - Independent - Chairman	26.10.2015	-
	00073873	2. Mr. Raghava Lakshmi Narasimhan	Non-Executive - Independent - Member	31.10.2014	-
	00012973	3. Mr. Sandeep Jain	Executive - Member	31.10.2014	-
4. Risk Management Committee		Whether the Risk Management Committee has a Regular Chairperson: Yes			
	00013053	1. Dr. Rajesh Jain	Executive - Chairman - MD	23.07.2021	-
	00012973	2. Mr. Sandeep Jain	Executive	23.07.2021	-
	01204817	3. Mr. Narotam Kumar Juneja	Non Executive - Non Independent	09.08.2022	-
	00016166	4. Mr. Krishna Murari Lal	Non-Executive - Independent	23.07.2021	-
	99999999	5. Mr. Rajneesh Chatrath	Employee - Vice President - Corporate Q.A.	23.07.2021	-
	99999999	6. Mr. Devender Gupta	Employee - Chief Financial Officer and Head IT	23.07.2021	

III. Meeting of Board of Directors

Date(s) of Meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total No. of Directors as on date of the meeting	No. of Directors present* (All Directors including Independent Directors)	No. of Independent Directors attending the meeting*
30.05.2023	-	Yes	10	8	5
12.08.2023	73 days (30.05.2023 - 12.08.2023)	Yes	10	8	5

* to be filled in only for the current quarter meetings

IV. Meeting of Committees

Name of Committee	Date(s) of Meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors Present (All directors including Independent director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
Audit Committee							
	29.05.2023	-	Yes. All members were present.	3	3	3	-
	11.08.2023	73 days (29.05.2023 - 11.08.2023)	Yes. All members were present.	3	3	3	-
Nomination & Remuneration Committee							
	30.05.2023		Yes. All members were present.	3	3	3	-
	11.08.2023	72 days (30.05.2023 - 11.08.2023)	Yes. All members were present.	3	3	3	-
Stakeholders' Relationship Committee							
	29.05.2023	-	Yes. All members were present.	3	3	2	-
	11.08.2023	73 days (29.05.2023 - 11.08.2023)	Yes. All members were present.	3	3	2	-
Risk Management Committee							
	08.07.2023	-	Yes. Five members out of six were present	4	3	1	2

* to be filled in only for the current quarter meetings

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V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
   a. Audit Committee - **Yes**
   b. Nomination & remuneration committee - **Yes**
   c. Stakeholders relationship committee - **Yes**
   d. Risk management committee - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **Yes, the Corporate Governance Report submitted in the previous quarter was placed before Board of Directors in its meeting held on 12.08.2023. There were no commments/observations/advice in the meeting held on 12.08.2023.**
This report will be placed in subsequent meeting of the Board of Directors and comments/observations, if any, will be mentioned in subsequent report.

VII. Details of Cyber security incidence

Whether as per regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter - No

Date of Event:	Brief Details of Event

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Signature: Vinod

Name: Mr. Vinod Goel

Designation: Group CFO and Head Legal & Company Secretary

Corporate Governance Report as at the end of 6 months i.e. 30.09.2023; after the end of financial year i.e. 31.03.2023

ANNEXURE III

Affirmations				
Sr.	**Particulars**	**Regulation Number**	**Compliance Status (Yes/No/NA)**	**If status is "No" details of non-compliance may be given here**
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on	46(2)	Yes	Nil
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	Nil
3	Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes	Nil
4	Presence of Chairperson of the Stakeholders' Relationship Committee at the Annual General Meeting	20(3)	Yes	Nil
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	Nil
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	Nil
7	Whether "Corporare Governance" disclosed in the Annual Report	34(3) read with para C of Schedule V	Yes	Nil

Name & Designation: Mr. Vinod Goel

Group CFO and Head Legal & Company Secretary

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Additional Half Yearly Disclosure

Applicability of disclosure	**Not Applicable**
Reason for Non Applicability	Save and except the loans (or other form of debt), guarantee / comfort letters or security in connection with any loan or other form of debt, covered under the exclusions provided in SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021, the Company has not given any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or provided security in connection with any loan or any other form of debt. Hence, the additional half yearly disclosure is not applicable on the Company.

I. Disclosure of Loans/guarantees/comfort letters/securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

Not Applicable

(D) Additional Information

I. Affirmations

Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantee, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity			
Name			
Designation			
Place			
Date			

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