

April 10, 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
March 31, 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 March 31, 2023.

This is for your kind information and record please.

Thanking you,

Sincerely yours,

for **Panacea Biotec Limited**



Vinod Goel
Group CFO and Head Legal
& Company Secretary

Encl. As Above

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Mathura Road, New Delhi -110044
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Panacea Biotec Ltd.

CIN: L33117PB1984PLC022350

Registered Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, India. Ph.: +91-1762-505900, Fax: +91-1762-505906.
e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

- 1 Name of Listed Entity: **Panacea Biotech Limited**
- 2 Quarter ending: **March 31, 2023**
- 3 Market Capitalisation as per Immediate previous financial year: **Top 1000 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	-	-	48	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	-	215	2	2	5	3
Mrs.	Manjula Upadhyay	AAIPU0880G 07137968	Non-Executive -independent	05-03-1957	No	Active	NA	-	30-03-2015	30-03-2020	-	96	1	1	1	1
Mr.	Mukul Gupta	ACGPG4953L 00254597	Non-Executive -independent	16-08-1957	No	Active	NA	-	01-04-2016	01-04-2021	-	84	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	-	266	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	-	266	2	2	4	1
Mr.	Narotam Kumar Juneja	ACJPJ2883P 01204817	Non-Executive - Non Independent Director	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 Committee 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 108 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*
14.11.2022	-	Yes	10	8	6
14.02.2023	91 days (14.11.2022 - 14.02.2023)	Yes	10	10	6

* 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							
	14.11.2022	-	Yes. All members were present.	3	3	3	-
	13.02.2023	90 days (14.11.2022 - 13.02.2023)	Yes. All members were present.	3	3	3	-
Nomination & Remuneration Committee							
	14.11.2022	-	Yes. All members were present.	3	3	3	-
Stakeholders' Relationship Committee							
	13.02.2023	-	Yes. Two out of three members were present.	3	2	1	-
Risk Management Committee							
	10.01.2023	-	Yes. Five out of six members were present.	4	3	1	2

* to be filled in only for the current quarter meetings



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 14.02.2023. There were no comments/observations/advice in the meeting held on 14.02.2023.**
- This report will be placed in subsequent meeting of the Board of Directors and comments/observations, if any, will be mentioned in subsequent report.**

Signature: _____

Name: Mr. Vinod Goel

Designation: Group CFO and Head Legal & Company Secretary



Annexure II to be submitted by Listed entity at the end of the financial year

I. Disclosure on website in terms of Listing Regulations				
Sr.	Item	Compliance Status (Yes /No/NA)	If status is "No" details of non - compliance may be given here	Web Address
1	Details of business	Yes	-	https://www.panaceabiotec.com/en/content/about-panacea-biotec
2	Terms and conditions of appointment of independent directors	Yes	-	https://media.panaceabiotec.com/policy/2018/tandcappointmentindependentdirectors.pdf
3	Composition of various committees of Board of directors	Yes	-	https://www.panaceabiotec.com/en/content/about-panacea-biotec/board-committees
4	Code of conduct of board of directors and senior management personnel	Yes	-	https://media.panaceabiotec.com/policy/2015/code-of-conduct.pdf
5	Details of establishments of vigil mechanism/ Whistle Blower policy	Yes	-	https://media.panaceabiotec.com/policy/2019/Vigil Mechanism Policy.pdf
6	Criteria of making payments to non-executive directors	Yes	-	https://media.panaceabiotec.com/policy/2022/criteriaofmakingpaymenttononexecutivedirectors.pdf
7	Policy on dealing with related party transactions	Yes	-	https://media.panaceabiotec.com/policy/2019/PolicyonRelatedPartyTransactions.pdf
8	Policy for determining material Subsidiaries	Yes	-	https://media.panaceabiotec.com/policy/2019/PolicyfordeterminingMaterialSubsidiaries.pdf
9	Details of familiarization programmes imparted to independent directors	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/familiarization-programmes
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	-	https://media.panaceabiotec.com/other-important-information/2022/Investorscontact.pdf
11	Email address for grievances redressal and other relevant details	Yes	-	https://media.panaceabiotec.com/other-important-information/2022/Investorscontact.pdf
12	Financial Results	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/quarterly-results
13	Shareholding Pattern	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/shareholding-pattern
14	Details of agreements entered into with the media companies and /or their associates	NA	-	-
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/corporate-presentation
16	New name and the old name of the listed entity	NA	-	-
17	Advertisements as per regulation 47 (1)	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/newspaper-publications
18	Credit rating or revision in credit rating obtained	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/credit-rating
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant	Yes	-	https://www.panaceabiotec.com/en/section/information-on-repository/subsidiaries-financial-information
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	-	https://www.panaceabiotec.com/en/section/investor-zone
21	Materiality Policy as per Regulation 30	Yes	-	https://media.panaceabiotec.com/policy/2018/Policyfordeterminingmaterialityofanyevent.pdf
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	-	https://media.panaceabiotec.com/policy/2021/Dividend%20Distribution%20Policy.pdf
23	It is certified that these contents on the website of the listed entity are correct	Yes	-	Not Applicable

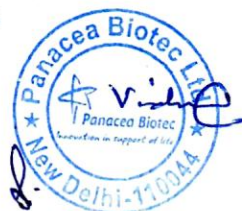


Compliance report on Corporate Governance to be submitted by listed entity at the end of financial year
(for the whole of the financial year)

1. Name of Listed Entity: Panacea Biotech Limited

2. Financial Year ending: March 31, 2023

II Annual Affirmations			
Sr.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board Meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of Nomination and Remuneration Committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholders' Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21	Meeting of Stakeholders' Relationship Committee	20(3A)	Yes
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
23	Meeting of Risk Management Committee	21(3A)	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	Yes
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
31	Annual Secretarial Compliance Report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	NA
33	Maximum Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes



35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	D & O Insurance for Independent Directors	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

III Affirmations:

Particulars	Compliance status (Yes/No/NA)
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.	Yes

Name & Designation: Mr. Vinod Goel

Vinod

Group CFO and Head Legal & Company Secretary



Additional Half Yearly Disclosure

Applicability of disclosure
Reason for Non Applicability

Not Applicable

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/HQ/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			
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			

It is certified that these contents on the website of the listed entity are correct

(D) Additional Information

II. 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		

