

October 19, 2022

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, 2022**

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, 2022.

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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Fax: +91-11-4167 9070

**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 Biotec Limited**
- 2 Quarter ending: **September 30, 2022**
- 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 Promoter : **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 Regulation 17(A) of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A (1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Soshil Kumar Jain	AAGPJ1258H00012812	Chairperson- Executive	04-04-1933	No	Active	NA	-	02-02-1984	01-04-2022	-		1	0	0	0
Mr.	Rajesh Jain	AAGPJ1259G00013053	Executive - MD	26-04-1964	No	Active	NA	-	15-11-1984	01-04-2022	-		1	0	0	0
Mr.	Sandeep Jain	ADJPJ6765H00012973	Executive	17-07-1966	No	Active	NA	-	15-11-1984	01-04-2022	-		1	0	1	0
Mr.	Ankesh Jain	AHFPJ0287Q03556647	Executive	08-06-1988	No	Active	NA	-	01-04-2016	01-04-2022	-		1	0	1	0
Mr.	Bhupinder Singh	AAAMP57576H00062754	Non-Executive -independent	10-07-1939	No	Active	Yes	06-07-2019	08-04-2019	-	-	42	3	3	0	0
Mr.	Krishna Murari Lal**	AAZPL2494C00016166	Non-Executive -independent	22-06-1940	No	Active	Yes	29-09-2018	28-04-2005	01-04-2019	-	209	2	2	5	3
Mrs.	Manjula Upadhyay	AAIPU0880G07137968	Non-Executive -independent	05-03-1957	No	Active	NA	-	30-03-2015	30-03-2020	-	90	1	1	1	0
Mr.	Mukul Gupta	ACGPG4953L00254597	Non-Executive -independent	16-08-1957	No	Active	NA	-	01-04-2016	01-04-2021	-	78	1	1	0	0
Mr.	Namdeo Narayan Khamitkar**	AAAPK8195L00017154	Non-Executive -independent	02-12-1940	No	Active	Yes	29-09-2018	31-01-2001	01-04-2019	-	260	2	2	4	2
Mr.	Raghava Lakshmi Narasimhan**	AAAPN9028Q00073873	Non-Executive -independent	01-10-1940	No	Active	Yes	29-09-2018	31-01-2001	01-04-2019	-	260	2	2	4	1
Mr.	Narotam Kumar Juneja	ACJPJ2883P01204817	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.

\*\* 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 102 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. R. L. Narasimhan	Non-Executive - Independent - Chairman	31.01.2001	-
	00016166	2. Mr. K. M. Lal	Non-Executive - Independent - Member	26.10.2015	-
	00017154	3. Mr. N. N. Khamitkar	Non-Executive - Independent - Member	31.01.2001	-
2. Nomination & Remuneration Committee		Whether the Nomination & Remuneration Committee has a Regular Chairperson: Yes			
	00073873	1. Mr. R. L. Narasimhan	Non-Executive - Independent - Chairman	08.03.2002	-
	00016166	2. Mr. K. M. Lal	Non-Executive - Independent - Member	26.10.2015	-
	00017154	3. Mr. N. N. Khamitkar	Non-Executive - Independent - Member	24.01.2008	-
3. Stakeholders' Relationship Committee		Whether the Stakeholders' Relationship Committee has a Regular Chairperson: Yes			
	00016166	1. Mr. K. M. Lal	Non-Executive - Independent - Chairman	26.10.2015	-
	00073873	2. Mr. R. L. 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 - MD - Chairman	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	3. Mr. K. M. Lal	Non-Executive - Independent	23.07.2021	-
	99999999	4. Mr. Rajneesh Chatrath	Employee - Vice President - Corporate Q.A.	23.07.2021	-
05288836	5. 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*
18.05.2022	-	Yes	11	11	6
09.08.2022	82 days (18.05.2022 - 09.08.2022)	Yes	11	8	6



\* to be filled in only for the current quarter meetings

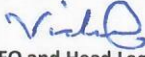
### IV. Meeting of Committees

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 (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	18.05.2022	-	Yes. All members were present.	3	3	3	-
	09.08.2022	82 days (18.05.2022 - 09.08.2022)	Yes. All members were present.	3	3	3	-
Nomination & Remuneration Committee	08.08.2022	-	Yes. All members were present.	3	3	3	-
	17.05.2022	-	Yes. All members were present.	3	3	2	-
Stakeholders' Relationship Committee	08.08.2022	82 days (17.05.2022 - 08.08.2022)	Yes. All members were present.	3	3	2	-
	21.07.2022	-	Yes. All members were present.	3	3	1	2

\* to be filled in only for the current quarter meetings



<b>V. Related Party Transactions</b>	
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.
<b>VI. Affirmations</b>	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - <b>Yes</b></p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p style="margin-left: 20px;">a. Audit Committee - <b>Yes</b></p> <p style="margin-left: 20px;">b. Nomination &amp; remuneration committee - <b>Yes</b></p> <p style="margin-left: 20px;">c. Stakeholders relationship committee - <b>Yes</b></p> <p style="margin-left: 20px;">d. Risk management committee - <b>Yes</b></p> <p>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 - <b>Yes</b></p> <p>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. - <b>Yes</b></p> <p>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: <b>Yes, the Corporate Governance Report submitted in the previous quarter was placed before Board of Directors in its meeting held on 09.08.2022. There were no comments/observations/advice in the meeting held on 09.08.2022.</b></p> <p><b>This report will be placed in subsequent meeting of the Board of Directors and comments/observations, if any, will be mentioned in subsequent report.</b></p> <p>Name &amp; Designation: Mr. Vinod Goel</p>	
<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">             Group CFO and Head Legal &amp; Company Secretary         </div> <div style="text-align: center;">  </div> </div>	

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 website	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 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)	No	The Chairperson of the Stakeholders Relationship Committee i.e. Mr. K. M. Lal could not attend the Annual General Meeting ("AGM") due to his pre-occupation.  Further, in compliance with Section 178(7) of Companies Act, 2013 and Clause 4.1.1 of Secretarial Standard 2, the Chairperson authorised Mr. R.L. Narasimhan, who is also a Member of the Stakeholders Relationship Committee to attend the Meeting on his behalf and to answer the Shareholder's queries, if any, pertaining to Stakeholders Relationship Committee at the AGM.
5	Whether "Corporate 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				



## 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/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			

**(D) Additional Information**

II. Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantee, comfort letters (by whatever name called) or securities in			
Name			
Designation			
Place			
Date			

