

October 12, 2018

The Manager, Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
Fax No.:022-26598237 / 38  
NSE Symbol : PANACEABIO

The Manager, Listing Department  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Fax No.:022-22721919, 3121  
BSE Scrip Code: 531349

**Sub.: Compliance Report on Corporate Governance for the half-year ended on September 30, 2018**

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 half-year ended on September 30, 2018.

This is for your kind information and record please.

Thanking you,

Sincerely yours,  
**For Panacea Biotec Ltd.**



**Vinod Goel**  
Group CFO and Head Legal & Company Secretary



Encl. As Above

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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

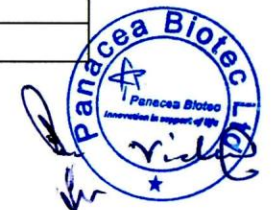
- 1 Name of Listed Entity: **Panacea Biotec Limited**
- 2 Quarter ending: **September, 2018**

**I. Composition of Board of Directors**

| Title (Mr./Ms) | Name of the Director       | PANs & DIN             | Category (Chairperson/ Executive/Non-Executive/independent/Nominee) | Date of Appointment in the current term /cessation | Tenure* (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 25(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          | AAGPJ1258H<br>00012812 | Chairperson-Executive   | 01/04/2016   |                     | 1  | 0   | 0   |
| Mr.            | Rajesh Jain                | AAGPJ1259G<br>00013053 | Executive   | 01/04/2016   |                     | 1  | 0   | 0   |
| Mr.            | Sandeep Jain               | ADJPJ6765H<br>00012973 | Executive   | 01/04/2016   |                     | 1  | 1   | 0   |
| Mr.            | Sumit Jain                 | AFFPJ8134D<br>00014236 | Executive   | 22/07/2018   |                     | 1  | 0   | 0   |
| Mr.            | Ankesh Jain                | AHFPJ0287Q<br>03556647 | Executive   | 01/04/2016   |                     | 1  | 0   | 0   |
| Mrs.           | Sunanda Jain               | AAIPJ5281E<br>03592692 | Executive   | 12/03/2018   |                     | 1  | 0   | 0   |
| Mr.            | Krishna Murari Lal         | AAZPL2494C<br>00016166 | Non-Executive -independent  | 01/04/2014   | 54                  | 3  | 5   | 3   |
| Mr.            | Namdeo Narayan Khamitkar   | AAAPK8195L<br>00017154 | Non-Executive -independent  | 01/04/2014   | 54                  | 1  | 3   | 0   |
| Mr.            | Raghava Lakshmi Narasimhan | AABPN9028Q<br>00073873 | Non-Executive -independent  | 01/04/2014   | 54                  | 1  | 4   | 1   |
| Mr.            | Om Prakash Kelkar #        | AAEPK9730D<br>00943362 | Non-Executive -independent  | 31/10/2014 till 21/07/2018                         | NA                  | NA   | NA  | NA  |
| Mrs.           | Manjula Upadhyay           | AAIPU0880G<br>07137968 | Non-Executive -independent  | 30/03/2015   | 42                  | 2  | 0   | 0   |
| Mr.            | Mukul Gupta                | ACGPG4953L<br>00254597 | Non-Executive -independent  | 01/04/2016   | 30                  | 2  | 1   | 1   |

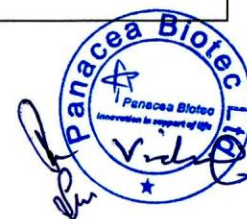
\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

# Mr. O. P. Kelkar ceased to be a Director of the company due to his sad demise on 21/07/2018.





| II. Composition of Committees                       |   |  |
|---|---|--|
| Name of Committee                                   | Name of Committee members   | Category (Chairperson/Executive/Non-Executive/ Independent/Nominee)                                  |
| 1. Audit Committee                                  | 1. Mr. R. L. Narasimhan<br>2. Mr. K. M. Lal<br>3. Mr. N. N. Khamitkar | Non-Executive - Independent - Chairman<br>Non-Executive - Independent<br>Non-Executive - Independent |
| 2. Nomination & Remuneration Committee              | 1. Mr. R. L. Narasimhan<br>2. Mr. K. M. Lal<br>3. Mr. N. N. Khamitkar | Non-Executive - Independent - Chairman<br>Non-Executive - Independent<br>Non-Executive - Independent |
| 3. Risk Management committee<br>(if applicable)     | N.A   | N.A.   |
| 4. Stakeholders' Relationship Committee             | 1. Mr. K. M. Lal<br>2. Mr. R. L. Narasimhan<br>3. Mr. Sandeep Jain    | Non-Executive - Independent - Chairman<br>Non-Executive - Independent<br>Executive                   |
| III. Meeting of Board of Directors                  |   |  |
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter                   | Maximum gap between any two consecutive (in number of days)  |
| 30.05.2018  | 14.08.2018  | 75 Days  |

| IV. Meeting of Committees  |   |   |   |
|--|---|---|---|
| Date(s) of meeting of the committee in the relevant quarter  | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| <b>Audit Committee</b>   |   |   |   |
| 13.08.2018   | Yes. All members were present.              | 29.05.2018  | 75 Days   |
| <b>Nomination &amp; Remuneration Committee</b>   |   |   |   |
| 14.08.2018   | Yes. All members were present.              | -   | -   |
| <b>Stakeholders' Relationship Committee</b>  |   |   |   |
| 13.08.2018   | Yes. All members were present.              | 12.04.2018<br>29.05.2018                                    | 46 Days (12.04.2018-29.05.2018)<br>75 Days (29.05.2018-13.08.2018)  |
| *This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional |   |   |   |





| 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   |
|--|
| <p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - <b>Yes</b><br/> <b>Note:</b> Due to the sad demise of Mr. O. P. Kelkar, an independent director, on July 21, 2018, the no. of independent directors has reduced to less than the half of the board of directors and the Company is in the process of filling up such vacancy and shall endeavour to fill the same within the period as stipulated in Regulation 25(6) of SEBI LODR Regulations, 2015, i.e. within 3 months from the date of such vacancy i.e. upto October 20, 2018.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee - <b>Yes</b><br/> b. Nomination &amp; remuneration committee - <b>Yes</b><br/> c. Stakeholders relationship committee - <b>Yes</b><br/> d. Risk management committee - <b>Not Applicable</b> (applicable to the top 100 listed entities)</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 14.08.2018. There were no comments/observations/advice in the meeting held on 14.08.2018.</b><br/> <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> <p></p> <p></p> <p>Group CFO and Head Legal &amp; Company Secretary</p>   |

*Handwritten initials*

Corporate Governance Report as at the end of 6 months i.e. 30.09.2018; after the end of financial year i.e. 31.03.2018

ANNEXURE III

| Affirmations   |  |                                      |   |
|--|--|--------------------------------------|---|
| Sr.  | Broad Heading  | Regulation Number                    | Compliance Status (Yes/No/NA)   |
| 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   |
| 2  | Presence of Chairperson of Audit Committee at the Annual General Meeting   | 18(1)(d)                             | Yes   |
| 3  | Presence of Chairperson of Nomination and Remuneration Committee at the Annual General Meeting   | 19(3)                                | Yes   |
| 4  | Whether "Corporate Governance" disclosed in the Annual Report  | 34(3) read with para C of Schedule V | Yes   |
| Name & Designation: Mr. Vinod Goel   |  |                                      |   |
| <br>Group CFO and Head Legal & Company Secretary |  |                                      |  |