

May 30, 2025

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
NSE Symbol : PANACEABIO

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
BSE Scrip Code: 531349

Reg.: Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Secretarial Compliance Report duly issued by R&D Company Secretaries, Practicing Company Secretaries for the financial year ended March 31, 2025.

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

R & D

COMPANY SECRETARIES

Annual Secretarial Compliance Report of Panacea Biotec Limited

For the financial year ended 31st March 2025

(Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

Panacea Biotec Limited

Regd. Office: Ambala-Chandigarh Highway
Lalru-140501, Punjab

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Panacea Biotec Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Ambala-Chandigarh Highway, Lalru-140501, Punjab. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s R & D Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Panacea Biotec Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report for the financial year ended 31st March 2025 ("Review Period"), in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations including amendment thereof, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:



- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the review period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

and circulars / guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Prior intimation of atleast 2 working days from the date of Board Meeting for passing over of dividend under SEBI (Listing Obligations and Disclosure Requirements), 2015 ("SEBI LODR Regulations")	Regulation 29 of SEBI LODR Regulations	No prior intimation was given for passing over of Dividend for FY 2023-24 as there was no separate agenda item for the Board meeting.	National Stock Exchange Ltd. and BSE Ltd. ("Stock Exchanges")	Levied fine	Prior intimation was not given by the Company as per the requirement of Regulation 29(1)(e) of SEBI LODR Regulations	Rs.11,800 (inclusive of GST) paid to each of Stock Exchanges	Prior intimation was not given by the Listed Entity as per the requirement of Regulation 29(1)(e) of SEBI LODR Regulations	There was no separate agenda item for declaration or passing over of dividend for FY ended 31.03.2024. Accordingly this item was inadvertently missed out from the communication dated 13.05.2024 i.e. prior intimation submitted with Stock Exchanges. However, as a part of good practice, intimation w.r.t. passing over of dividend was communicated in the outcome of the Board Meeting submitted to the Stock Exchanges on 30.05.2024. The Company shall ensure no such non-compliances in future.	Company has paid the fine levied, within prescribed timeline.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2024 (the years are to be mentioned)	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						

(c) We hereby report that, during the review period, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Company has complied the Secretarial Standards 1 and 2.
2.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	Nil
3.	Maintenance and disclosures on Website: - The Listed entity is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes Yes Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of	Yes	We have examined the Form DIR-8 submitted by all the Directors of the



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	Companies Act, 2013 as confirmed by the listed entity		Company and confirm that none of the directors are disqualified.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Since, all Related party transactions were entered after obtaining prior approval of Audit Committee, point (b) is not applicable
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	As per the information provided by the Management of the Company, all material information under Regulation 30 were intimated to the Stock Exchange(s) within prescribed time limits.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity /its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided above	Yes	Fine of Rs.11,800 (inclusive of GST) was levied by BSE and NSE for non-compliance of Regulation 29(1)(e) of SEBI LODR Regulations.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	The Statutory Auditors of the material subsidiary of the Listed Entity, Panacea Biotech Pharma Limited ("PBPL"), viz. M/s Walker Chandiok & Co. LLP, Chartered Accountants (FRN: 001076N / N500013) ("WCC") have, with a view to align the statutory auditors of PBPL with the Statutory Auditors of the listed entity, resigned w.e.f. close of business hours on August 13, 2024, after issuance of Limited Review Report on the unaudited financial results of PBPL for the quarter ended June 30, 2024.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	Nil

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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. The Audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI), involving such examinations and verifications as deemed necessary and adequate for the purpose.

Date: 29th May, 2025
Place: Delhi

For R&D
Company Secretaries

Debabrata Deb Nath
Partner

FCS: 7775, C P No.: 8612

Peer Review Certificate No: 1403/2021

Unique Identification No: P2005DE011200

UDIN: F007775G000494901

