

PANACEA BIOTEC LIMITED

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

This familiarization of Independent Directors is an ongoing process at Panacea Biotec Ltd. ('the Company). The Independent Directors are updated regularly about the Company, its business model and operations, business risks, nature of industry in which it operates, the regulatory challenges apart from their roles, rights, responsibilities in the Company, etc.

The details of familiarization programs are as under:

1. When a new Independent Director joins the Board of Directors of the Company, along with the appointment letter, an 'information kit' is provided which includes an overview about the Company and its business, performance of the Company during the last three years, Code of Conduct and various policies of the Company, information about the subsidiaries and joint ventures of the Company, etc. In addition, the director is also provided with the relevant provisions of law in respect of his/their duties, roles, responsibilities, etc, as independent director of the Company.

The detailed plan for the said program covers the following aspects:

i. Board Overview:

- Constitution of the Board of Directors, list of Board members
- Role of the Board of Directors
- Performance Appraisal Mechanism for the Board of Directors

ii. Group Overview:

- Brief about the subsidiaries/ Joint venture and associate companies.
- Business each subsidiary/ joint venture/ and associate carries on.

iii. Company Overview:

- Financial performance
- Latest audited Annual financial statements & Unaudited Financial Results for immediately preceding quarter(s) during the current financial year.
- List of plant locations

Handwritten signature

2. Detailed information on the business and operations of the Company including the performance outlook for the year, performance of the subsidiaries and joint ventures, important developments in the industry, business risks, etc. is provided to the Directors on quarterly/ annual basis and necessary presentations are also made in the meetings of the Board/ Audit Committee, on the matters which inter-alia covers:
 - Loans, Guarantees, Investments made by the Company
 - Contingent Liabilities
 - Related Party Transactions
 - Issues and findings during internal audit
3. As and when required the Company may conduct sessions for Independent Directors with the help of in-house team or external experts in order to update and familiarize them about their roles, responsibilities, duties, rights, etc.
4. Presentation on relevant important regulatory and statutory changes (including those related to their rights, duties, roles & responsibilities) are circulated to the Board members from time to time. The Directors are also apprised of these matters in the meetings of the Board and Committees.
5. The Independent Directors are provided with an opportunity of plant visits during the Annual General meeting.
6. The Company shall provide to Independent Directors complete access to the information within the Company and they shall have freedom to interact with the statutory auditors, Internal Auditors, Cost Auditors, Secretarial Auditors appointed by the Company in addition to the interaction with the Company's management.

For and on behalf of Board



Soshil Kumar Jain
Chairman