

June 29, 2019

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: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosures of related party transactions in the format specified in the relevant accounting standards for half year ended March 31,2019.

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



Encls.: 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

Disclosure of Related Parties

A. Names of related parties and related party relationships

i) Parties where control exists

Subsidiaries

- Radhika Heights Limited (“RHL”) (Wholly-owned subsidiary (“WOS”))
- Cabana Construction Private Limited (Indirect WOS (“IWOS”) through RHL)
- Cabana Structures Limited (IWOS through RHL)
- Nirmala Buildwell Private Limited (IWOS through RHL)
- Nirmala Organic Farms & Resorts Private Limited (IWOS through RHL)
- Radicura Infra Limited (IWOS through RHL)
- Sunanda Infra Limited (IWOS through RHL)
- Panacea Biotec Pharma Limited (“PBPL”) (w.e.f. March 22, 2019)
- Rees Investments Limited (“Rees”), Island of Guernsey (WOS)
- Panacea Biotec (International) SA (“PBS”), Switzerland (WOS)
- Panacea Biotec Germany GmbH (“PBGG”), Germany (IWOS through PBS)
- PanEra Biotec Private Limited (“PanEra”)⁵
- Adveta Power Private Limited (“Adveta”)⁵

B. Other related parties with whom transactions have taken place during the year:

- a) Joint Ventures: • Chiron Panacea Vaccines Private Limited (“CPV”) (Under liquidation)

b) Key Management Personnel:

- | | |
|-------------------------|--|
| • Mr. Soshil Kumar Jain | - Chairman and Whole-time Director |
| • Dr. Rajesh Jain | - Managing Director |
| • Mr. Sandeep Jain | - Joint Managing Director |
| • Mrs. Sunanda Jain | - Whole-time Director |
| • Mr. Sumit Jain | - Whole-time Director |
| • Mr. Ankesh Jain | - Whole-time Director |
| • Mr. Vinod Goel | - Group CFO and Head Legal & Company Secretary |
| • Mr. Devender Gupta | - Chief Financial Officer & Head Information Technology |
| • Mr. R. L. Narasimhan | - Non-Executive Independent Director |
| • Mr. N. N. Khamitkar | - Non-Executive Independent Director |
| • Mr. K. M. Lal | - Non-Executive Independent Director |
| • Mrs. Manjula Upadhyay | - Non-Executive Independent Director |
| • Mr. Mukul Gupta | - Non-Executive Independent Director |
| • Mr. Ashwini Luthra | - Non-Executive Independent Director (w.e.f. October 18, 2018) |

c) Relatives of Key Management personnel having transactions with the Company:

- Mr. Ashwani Jain, son-in-law of Mr. Soshil Kumar Jain
- Mrs. Radhika Jain, daughter of Mrs. Sunanda Jain and sister of Mr. Sumit Jain
- Mrs. Shilpy Jain, wife of Mr. Sumit Jain
- Mr. Harshet Jain, son of Dr. Rajesh Jain and brother of Mr. Ankesh Jain

⁵ considered as subsidiary for the purpose of consolidation as per Ind AS 110.



d) Enterprises over which Person(s) (having control or significant influence over the Company / Key management personnel(s), along with their relatives) are able to exercise significant influence:

- Neophar Alipro Limited (“Neophar”)
- Lakshmi & Manager Holdings Limited (“LMH”),
- Trinidhi Finance Private Limited (“Trinidhi”) subsidiary of LMH
- Best General Insurance Company Limited (subsidiary of LMH)
- First Lucre Partnership Co. (holding shares in the Company)
- White Pigeon Estate Private Limited
- OKI Estate Private Limited



Transactions and Outstanding Balances with Related Parties

(Rs. in million)

S. No.	Particulars	Transactions made during the half year ended March 31, 2019		Outstanding Balance as on March 31, 2019	
		Subsidiaries	Joint Ventures	Subsidiaries	Joint Ventures
I	Transactions made during the half year ended March 31, 2019				
1	Purchase retrun- raw materials PanEra	17.82		-	
2	Sale of goods/materials PBGG	5.61	-	-	-
3	Rent paid/ provided RHL	3.46	-	-	-
4	Rent received RHL PanEra CPV Adveta	0.26 0.10 - 0.05	- - 0.18 -	- - - -	- - - -
5	Interest income PBS PBGG	3.75 12.38	- -	- -	- -
6	Interest expenses on loans RHL	13.81	-	-	-
II	Year end balances				
1	Investments RHL PBS PanEra Adveta PBPL CPV	- - - - - -	- - - - -	3,385.65 34.36 4.20 0.90 1.00 -	- - - - - 22.96
2	Allowance for doubtful Investments PBS PanEra	- -	- -	34.36 4.20	- -
3	Outstanding loan receivable Rees PBS PBGG	- - - -	- - -	585.16 67.23 221.87	- - -
4	Outstanding loan payable RHL	-	-	245.03	-
5	Interest accrued receivable PBS PBGG	- - -	- -	7.46 24.63	- -



6	Allowance for doubtful loans (including accrued interest)				
	Rees	-	-	585.16	-
	PBS	-	-	74.69	-
	PBGG	-	-	246.50	-
7	Outstanding receivable				
	PBGG	-	-	6.62	-
	PanEra	-	-	91.68	-
	Adveta	-	-	0.11	-
	CPV	-	-	-	0.03
8	Outstanding payable				
	RHL	-	-	25.53	-
	PBGG	-	-	17.55	-
	PanEra	-	-	48.01	-



(Rs. in million)

Transactions with Key Management Personnel, their relatives and Enterprises over which Person(s) (having control or significant influence over the Company / Key management personnel(s), along with their relatives) are able to exercise significant influence:							
S. No	Particulars	Transactions made during the half year ended March 31, 2019			Outstanding Balance as on March 31, 2019		
		Key Managerial Personnel	Relatives of Key Management Personnel	Enterprises over which Person(s) (having control or significant influence over the Company / Key management personnel(s), along with their relatives)	Key Managerial Personnel	Relatives	Enterprises over which Person(s) (having control or significant influence over the Company / Key management personnel(s), along with their relatives)
I)	Transactions made during the year ended March 31, 2019						
1	Remuneration paid including provisions for Post-employment benefits;						
	Mr. Soshil Kumar Jain	13.98	-	-	-	-	-
	Mrs Sunanda Jain	2.99	-	-	-	-	-
	Dr. Rajesh Jain	8.92	-	-	-	-	-
	Mr. Sandeep Jain	8.26	-	-	-	-	-
	Mr. Sumit Jain	3.64	-	-	-	-	-
	Mr. Ankesh Jain	1.71	-	-	-	-	-
	Mr. Vinod Goel	3.48	-	-	-	-	-
	Mr. Devender Gupta	2.56	-	-	-	-	-
	Mr. Ashwani Jain	-	2.38	-	-	-	-
	Mrs. Radhika Jain	-	1.32	-	-	-	-
	Mr. Harshet Jain	-	0.05	-	-	-	-
	Mr. Shagun Jain	-	0.28	-	-	-	-
2	Fee for attending board / committee meetings						
	Mr. R. L. Narasimhan	0.26	-	-	-	-	-
	Mr. N. N. Khamitkar	0.19	-	-	-	-	-
	Mr. K. M. Lal	0.20	-	-	-	-	-
	Mrs. Manjula Upadhyay	0.15	-	-	-	-	-
	Mr. Mukul Gupta	0.15	-	-	-	-	-
	Mr. Ashwini Luthra	0.10	-	-	-	-	-
3	Rent received						
	Neophar	-	-	0.09	-	-	-
	Trinidhi	-	-	0.11	-	-	-
4	Interest expenses						
	Mr. Soshil Kumar Jain	4.70	-	-	-	-	-
	Dr. Rajesh Jain	4.61	-	-	-	-	-
	Mrs Sunanda Jain	0.57	-	-	-	-	-
	Trinidhi	-	-	0.15	-	-	-
5	Consultancy expenses						
	Shilpy Jain	-	0.34	-	-	-	-
6	Interest converted into loan						
	Mr. Soshil Kumar Jain	20.45	-	-	-	-	-
	Dr. Rajesh Jain	17.39	-	-	-	-	-
	Mrs. Sunanda Jain	8.84	-	-	-	-	-
	Trinidhi Finance Pvt. Ltd.	-	-	1.45	-	-	-
7	Reversal of excess remuneration paid						
	Mr. Soshil Kumar Jain	5.87	-	-	-	-	-
	Mrs. Sunanda Jain	2.87	-	-	-	-	-
	Dr. Rajesh Jain	3.71	-	-	-	-	-
	Mr. Sandeep Jain	3.44	-	-	-	-	-
	Mr. Sumit Jain	2.16	-	-	-	-	-
	Mr. Ankesh Jain	1.30	-	-	-	-	-
II)	Year end balances						
1	Loan payable						
	Mr. Soshil Kumar Jain	-	-	-	125.21	-	-
	Dr. Rajesh Jain	-	-	-	120.02	-	-
	Mrs. Sunanda Jain	-	-	-	21.57	-	-
	Trinidhi	-	-	-	-	-	3.38
2	Consultancy Charges Payable						
	Shilpy Jain	-	-	-	-	0.05	-



S. No	Particulars	Transactions made during the half year ended March 31, 2019			Outstanding Balance as on March 31, 2019		
		Key Managerial Personnel	Relatives of Key Management Personnel	Enterprises over which Person(s) (having control or significant influence over the Company / Key management personnel(s), along with their relatives)	Key Managerial Personnel	Relatives	Enterprises over which Person(s) (having control or significant influence over the Company / Key management personnel(s), along with their relatives)
3	Remuneration Payable						
	Mr. Soshil Kumar Jain	-	-	-	1.83	-	-
	Dr. Rajesh Jain	-	-	-	1.23	-	-
	Mrs. Sunanda Jain	-	-	-	1.04	-	-
	Mr. Sandeep Jain	-	-	-	1.13	-	-
	Mr. Sumit Jain	-	-	-	0.81	-	-
	Mr. Ankesh Jain	-	-	-	0.38	-	-
	Mr. Vinod Goel	-	-	-	0.50	-	-
	Mr. Devender Gupta	-	-	-	0.76	-	-
	Mr. Ashwani Jain	-	-	-	-	0.58	-
	Mrs. Shilpy Jain	-	-	-	-	0.25	-
	Mrs. Radhika Jain	-	-	-	-	0.29	-
	Mr. Harshet Jain	-	-	-	-	-	-

