

July 06, 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 Ltd.  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
BSE Scrip Code: 531349

**Sub.: Proceedings of Extraordinary General Meeting held on July 06, 2019**

Dear Sir/Madam,

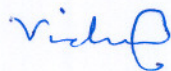
Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), please find enclosed herewith the proceedings of the Extraordinary General Meeting of the Company held on July 06, 2019, at the registered office of the Company at Ambala-Chandigarh Highway, Lalru - 140501, Punjab.

Further, the detailed results of remote e-voting and the poll conducted at the EGM on all the businesses as set out in the Notice, as required under Regulation 44 of the SEBI LODR Regulations shall be forwarded to you on the receipt of Scrutinizer's Report.

This is for your 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

**GIST OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF PANACEA BIOTEC LIMITED**

The Extraordinary General Meeting ("EGM" or "Meeting") of Panacea Biotec Limited (the "Company") was held on Saturday, July 06, 2019 at the Registered Office of the Company at Ambala - Chandigarh Highway, Lalru - 140501, Punjab, which was commenced at 11:30 A.M. and concluded at 1:00 P.M.

The following Directors and Officials of the Company were present on the dais:

1. Mrs. Manjula Upadhyay, Non-Executive Independent Director
2. Mr. Sandeep Jain, Joint Managing Director and Member of Stakeholders' Relationship Committee
3. Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary

The members sufficient to form quorum attended the meeting and were present throughout the meeting. Since Mr. Soshil Kumar Jain, Chairman of the Company could not attend the meeting on account of unscheduled business engagement, the members present elected Mrs. Manjula Upadhyay, Non-Executive Independent Director, to chair the meeting.

The members were informed that Dr. Rajesh Jain, Mrs. Sunanda Jain, Mr. Sumit Jain, Mr. Ankesh Jain, Mr. Nithin Krishna Kaimal, Mr. Ashwini Luthra, Mr. K. M. Lal, Mr. Mukul Gupta, Mr. N. N. Khamitkar, Mr. R. L. Narasimhan and Mr. Bhupinder Singh, Directors of the Company, could not attend the meeting due to their other prior commitments/engagements.

The meeting started at 11:30 A.M. with the welcome address by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary. The Company Secretary informed the members that pursuant to the applicable provisions of the Companies Act, 2013 and rules enacted thereunder read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard SS-2 issued by the Institute of Company Secretaries of India on General Meetings, the Company had provided the remote e-voting facility (remote e-voting commenced at 09:00 A.M. IST on Wednesday, July 03, 2019 and ended at 05:00 P.M. IST on Friday, July 05, 2019) to the members of the Company who were members as on the cut-off date viz. Saturday, June 29, 2019 for casting their votes electronically in respect of the resolutions as contained in the EGM Notice. He further informed that since the Company has provided the facility of remote e-voting to the members, there would be no voting by show of hands at the EGM and voting would be conducted by means of poll. The members were further informed that only those members, who have not casted their votes through remote e-voting, can cast vote through poll process.

Thereafter, the Chairperson informed that requisite quorum was present and delivered the speech highlighting the contents of agenda items.



She also informed the members present that the requisite Statutory Registers under Companies Act, 2013, copy of the proposed new Memorandum of Association and Articles of Association of the Company & other inspection documents were open for inspection at the place of the meeting.

The EGM Notice having been duly circulated in advance was treated as read with the consent of the members present.

The Chairperson explained the objective & implications of the resolutions before they were put to vote and thereafter following items of business as set out in the notice calling the meeting were put for Shareholder's approval:

### **Special Business**

- i) Appointment of Mr. Nithin Krishna Kaimal as a Director.
- ii) Appointment of Mr. Ashwini Luthra as an Independent Director.
- iii) Appointment of Mr. Bhupinder Singh as an Independent Director.
- iv) Adoption of new set of Memorandum of Association of Company.
- v) Adoption of new set of Articles of Association of Company.
- vi) Approval of disclosure of ultimate beneficial ownership of India Resurgence Fund - Scheme 1, India Resurgence Fund - Scheme 2 and Piramal Enterprises Ltd, the allottees of Warrants.

The Chairperson then asked the members present to seek clarifications and/or offer comments related to any item of business. Few members present in the meeting raised certain queries related to the business items and all of them were replied by the management of the Company.

The Chairperson further informed the members that Mr. Debabrata Deb Nath, Practicing Company Secretary, Partner, M/s. R&D Company Secretaries, has been appointed as Scrutinizer to scrutinize the remote e-voting process & voting through Polling Paper at the EGM in a fair & transparent manner.

The Chairperson further informed the members that the results along with consolidated Scrutinizer's Report on remote e-voting and poll will be declared within 48 hours of conclusion of this EGM and the same shall be simultaneously placed on the Company's website and on the website of NSDL and shall also be communicated to BSE Limited and National Stock Exchange of India Limited. Further, the results of the voting shall also be displayed on the notice board of the Company at its Registered Office as well as Corporate Office.

The Chairperson thereafter initiated the polling process for the members present at the EGM who were members as on cut-off date and didn't cast their votes through remote e-



voting. Polling Papers were made available to the members at the EGM. The Ballot Box used for the poll was demonstrated as empty and locked under the supervision of the scrutinizer in presence of the members.

Members present, except those who have already voted through electronic means, casted their vote on the items as set out in the Notice of EGM and placed the ballot papers in the ballot box in the presence of the scrutinizer which was thereafter taken over by him for further action at his end.

The meeting concluded at 1:00 P.M. with a vote of thanks to the Chair.

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