



Panacea Biotec

Innovation in support of life

September 25, 2021

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 the 37th Annual General Meeting held on September 25, 2021

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 37th Annual General Meeting ("AGM") of the Company held on Saturday, September 25, 2021 at 11:30 A.M. through Video Conferencing ("VC").

The detailed voting results of all the businesses transacted at the AGM as set out in the AGM Notice along with the consolidated Scrutinizer's Report as required under Regulation 44 of the SEBI LODR Regulations shall be submitted in due course of time.

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

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**GIST OF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF
PANACEA BIOTEC LIMITED HELD ON SEPTEMBER 25, 2021**

The 37th Annual General Meeting (“AGM” or “Meeting”) of Panacea Biotec Limited (the “Company”) was held on Saturday, September 25, 2021 through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the Circulars issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India and in view of the continuing Covid-19 pandemic requiring social distancing norms to be followed & continuing challenges / risks associated with movement of persons in the country.

The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company viz Ambala-Chandigarh Highway, Lalru - 140501, Punjab, which was the deemed venue for the AGM. The AGM was commenced at 11:30 A.M. and concluded at 12:18 P.M.

The following Directors and Officials of the Company attended the meeting through VC:

1. Mr. R. L. Narasimhan, Non-Executive Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee and Member of Stakeholders' Relationship Committee
2. Mrs. Manjula Upadhyay, Non-Executive Independent Director
3. Mr. Mukul Gupta, Non-Executive Independent Director
4. Mr. N. N. Khamitkar, Non-Executive Independent Director and Member of Audit Committee and Nomination & Remuneration Committee
5. Mr. Sandeep Jain, Joint Managing Director and Member of Stakeholders' Relationship Committee and Shareholder of the Company
6. Mr. Sunil Anand, Associate Director - Finance & Corporate Affairs
7. Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary and Shareholder of the Company
8. Mr. Devender Gupta, Chief Financial Officer and Head IT

The members sufficient to form quorum attended the meeting through VC and were present throughout the meeting. Since Mr. Soshil Kumar Jain, Chairman of the Company could not attend the meeting, Mr. R. L. Narasimhan, Non-Executive Independent Director was elected as Chairman of the meeting.

The members were informed that Dr. Rajesh Jain, Mr. Ankesh Jain, Mr. Bhupinder Singh, Mr. K. M. Lal and Mr. Shantanu Yeshwant Nalavadi, Directors of the Company, could not attend the meeting due to their other prior commitments/engagements.

Mr. Arun Tandon, Partner, M/s. Walker Chandiook & Co. LLP, Chartered Accountants, Statutory Auditors and Mr. Debabrata Deb Nath, Practicing Company Secretary, Partner, M/s. R&D Company Secretaries, Secretarial Auditors of the Company attended the meeting through VC.



**GIST OF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF
PANACEA BIOTEC LIMITED HELD ON SEPTEMBER 25, 2021**

The meeting started with the welcome address by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary. He 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 to the members of the Company who were members as on the cut-off date viz. Saturday, September 18, 2021 for casting their votes electronically in respect of the resolutions as contained in the AGM Notice (remote e-voting was commenced at 09:00 A.M. IST on Wednesday, September 22, 2021 and ended at 05:00 P.M. IST on Friday, September 24, 2021). He further informed that only those members, who have not casted their votes via remote e-voting can exercise their right to vote through e-voting at the AGM, which started at 11:30 A.M. and remained opened for 15 minutes after the conclusion of AGM.

He also informed the members present that the requisite Statutory Registers under Companies Act, 2013, Auditors' Report, Secretarial Audit Report & other documents were available for inspection electronically by the members during the meeting.

He 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 & e-voting at the AGM in a fair & transparent manner.

He thereafter requested Mr. R. L. Narasimhan, Chairman to commence the proceedings of the meeting.

Thereafter, the Chairman commenced the proceedings of the meeting and delivered the speech briefly highlighting the financial performance of the Company and other significant developments during the financial year ended March 31, 2021 and the steps being taken to achieve growth in the performance of the Company.

The Notice of AGM having been duly circulated in advance along with the Annual Report was treated as read.

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

Ordinary Business

1. Consider and adopt:
 - a) Audited Standalone Financial Statements for financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.
 - b) Audited Consolidated Financial Statements for financial year ended March 31, 2021 including Auditors' Report thereon.



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2. Re-appointment of retiring director i.e. Dr. Rajesh Jain.

Special Business

3. Re-appointment of Mr. Soshil Kumar Jain as Whole-time Director designated as Chairman of the Company w.e.f. April 01, 2022.
4. Re-appointment of Dr. Rajesh Jain as Managing Director of the Company w.e.f. April 01, 2022.
5. Re-appointment of Mr. Sandeep Jain as Joint Managing Director of the Company w.e.f. April 01, 2022.
6. Re-appointment of Mr. Ankesh Jain as Whole-time Director designated as Director Sales & Marketing of the Company w.e.f. April 01, 2022.
7. Ratification of remuneration of M/s. GT & Co., Cost Auditors for the financial year 2021-22.

The Chairman then asked the members present who had registered themselves as speakers, to seek clarifications and/or offer comments related to any item of business. The Company Secretary informed that the Company has received few queries from shareholders through e-mail and also gave replies to the same. Few members who had registered themselves as speakers and were present in the meeting also raised certain queries related to the financial statements and future plans of the Company and all of them were suitably replied by the management of the Company. The Chairman then thanked the members for their attendance and participation at the AGM.

Thereafter, it was informed that the voting results along with consolidated Scrutinizer's Report will be declared within two working days from the conclusion of this AGM and the same shall be simultaneously placed on the Company's website and on the website of National Securities Depository Limited and shall also be communicated to BSE Limited and National Stock Exchange of India Limited. It was also informed that the voting results shall also be displayed on the notice board of the Company at its Registered Office as well as Corporate Office.

The meeting concluded at 12:18 P.M. with a vote of thanks to the Chair and other participants by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary of the Company.

