

March 02, 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: Notice of Extraordinary General Meeting ("EGM") of the Company and details of cut-off date for E-voting and E-voting Period

Dear Sir/Madam,

In continuation to our letter dated February 26, 2019 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that an Extraordinary General Meeting ("EGM") of the Company is scheduled to be held on Monday, March 25, 2019 at 11:30 A.M. at the Registered Office of the Company at Ambala-Chandigarh Highway, Lalru - 140501, Punjab. A copy of the Notice of EGM is attached herewith for your reference.

Further, pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in enclosed Notice.

Further, relating to the EGM of the Company, you are requested to take on record the following:

1. For the purpose of exercising remote e-voting facility, the cut-off date shall be Monday, March 18, 2019.
2. The remote e-voting period shall commence on Friday, March 22, 2019 (from 09:00 a.m. IST) and end on Sunday, March 24, 2019 (upto 05:00 p.m. IST).

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



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Mathura Road, New Delhi -110044
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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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Panacea Biotech Limited ("the Company") will be held on **Monday, March 25, 2019 at 11:30 A.M.** at the Registered Office of the Company at **Ambala-Chandigarh Highway, Lalru-140501, Punjab**, to transact the following businesses:

AS SPECIAL BUSINESS:

1. Increase in the borrowing limits

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company through postal ballot on September 22, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules framed thereunder ("the Act") and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called the "**Board**") which term shall be deemed to include any Committee, including the Executive Committee, which the Board has constituted or may hereafter constitute to exercise its powers including the power conferred by this Resolution) of the Company, to borrow, from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more banks, financial institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up capital of the Company, its free reserves (reserves not set apart for any specific purpose) and securities premium, provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of INR 2000 Crore (Indian Rupees Two Thousand Crore Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise, settle, and execute such documents, deeds, writings, papers and agreements as may be required and to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board to be in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company and to delegate such powers to any officers of the Company as it may consider necessary or expedient or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

2. Creation of charge on the assets of the Company to secure borrowings

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company through postal ballot on December 23, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules framed thereunder ("the Act") and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called the "**Board**") which term shall be deemed to include any Committee, including the Executive Committee, which the Board has constituted or may hereafter constitute to exercise its powers including the power conferred by this Resolution) of the Company, to mortgage, hypothecate, pledge, charge and/or otherwise encumber, in addition to the mortgage, hypothecate, pledge, charge and/or encumbrance already created, in such form, manner and ranking and on such terms as the Board may deem fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company, both present and future and / or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the lender(s), agent(s) and trustee(s), in each case for securing the borrowing availed or to be availed by the Company or its subsidiaries, by way of loans, debentures or any other securities, guarantees or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company or its subsidiaries, as applicable, including any increase as a result of devaluation / revaluation / fluctuation in rate of exchange/default.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise, settle, and execute such documents, deeds, writings, papers and agreements as may be required and to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to

settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board to be in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company and to delegate such powers to any officers of the Company as it may consider necessary or expedient or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

3. Issue of Warrants to the Subscribers on a preferential basis

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as may be amended from time to time and pursuant to the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("**ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**LODR Regulations**"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, ("**Takeover Regulations**") and other applicable rules/guidelines/regulations, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and/or any other statutory / regulatory authority, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules, regulations, guidelines, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the regulatory authorities, which may be agreed to by the Board of Directors of the Company (hereinafter called the "**Board**") which term shall be deemed to include any Committee, including the Executive Committee, which the Board has constituted or may hereafter constitute to exercise its powers including the power conferred by this Resolution), the consent of the members of the Company be and is hereby accorded to the Board of the Company to create, offer, issue and allot in one or more tranches, upto 71,11,111 (Seventy One Lakhs Eleven Thousand One Hundred Eleven Only) convertible warrants carrying a right to the convertible warrant holders to apply for, get issued and allowed 1 (one) equity share of the Company at the face value of Re.1/- (Rupee One only), for cash, at a price of Rs.180/- (Rupees One Hundred and Eighty only) (including premium of Rs.179/- (Rupees One Hundred Seventy Nine Only)) per equity share ("**Warrant Issue Price**"), aggregating to a maximum amount of INR 128 Crore (Indian Rupees One Hundred Twenty Eight Crore Only) ("**Warrants**"), determined in accordance with the relevant provisions of Chapter V of the ICDR Regulations, as on the Relevant Date (as defined below) on a preferential basis to:

S. No.	Name of Proposed Allottee	Number of Warrants	Post-issue shareholding on exercise of Warrants*
1.	India Resurgence Fund - Scheme 1	995,556	1.46%
2.	India Resurgence Fund - Scheme 2	5,120,000	7.49%
3.	Any one of India Resurgence Fund - Scheme 1, or India Resurgence Fund - Scheme 2, or (subject to the approval of its board of directors) Piramal Enterprises Limited.	995,555	1.46%

* Assuming full conversion of the Warrants.

The other terms and conditions, including satisfaction of conditions precedent, shall be as agreed or to be agreed between the Company and the proposed allottees.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- An amount equivalent to 25% (twenty five percent) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each warrant and the balance 75% (seventy five percent) of the Warrant Issue Price shall be payable by the warrant holder(s) on or before the exercise of the entitlement attached to Warrant(s) to subscribe to the Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the issue price of the Warrants upon exercise of Warrants in terms hereof shall be February 22, 2019.
- The Warrant holders shall, subject to ICDR Regulations, the Takeover

Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of eighteen months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of Re.1/- each to such Warrant holder(s).

- (d) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- (e) In the event, the Warrant holders do not exercise the Warrants within a period of 18 (eighteen) months from the date of allotment, the Warrants shall lapse and any amounts paid by the Warrant holder(s) towards the Warrant Issue Price of Warrants which have not been exercised shall stand forfeited by the Company.
- (f) The Warrants do not give any rights/entitlements to the Warrant holders as a shareholder of the Company.
- (g) The Company shall ensure that the listing and trading approvals for Equity Shares to be issued and allotted to the Warrant holder(s) upon exercise of the Warrants are received from the relevant stock exchanges in accordance with the ICDR Regulations and LODR Regulations.
- (h) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
- (i) The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of the ICDR Regulations from time to time.
- (j) In the event that the Company completes any form of capital restructuring prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to determine, vary, modify, alter any of the terms and conditions of the Warrants including reduction of the size of the issue(s), as it may deem expedient, in its absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity Shares upon exercise of the entitlement attached to Warrants, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of such Issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of, or reference to, the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and utilisation of proceeds of the Warrants, accept modifications and amendments if any, as may be prescribed by the relevant Authorities and, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorisation, including inviting advance subscription/ exercise money towards issue of Warrants shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board of the Company, be and is hereby authorised to make necessary filings, applications and representations and seek requisite approvals from relevant authorities and persons (including lenders, depositories and registrar and transfer agent), execute such further deeds, documents and writings, and do all such acts, deeds, matters and things, as may be necessary, expedient or desirable to give effect to the resolutions mentioned herein.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company and to delegate such powers to any officers of the Company as it may consider necessary or expedient or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

4. Authorising transfer of Pharmaceutical Formulations Business to Wholly Owned Subsidiary of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines or regulations issued by the Securities and Exchange Board of India, as amended from time to time, the provisions of Income Tax Act and rules made thereunder, as amended from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules, regulations, guidelines, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "**Board**") which term shall be deemed to

include any Committee, including the Executive Committee, which the Board has constituted or may hereafter constitute to exercise its powers including the power conferred by this Resolution), to transfer its pharmaceutical formulations business together with all assets (including any identified assets), contracts, permissions and consents, rights, registrations, personnel & employees, other assets and liabilities, including the assumption of all or part of the Company's obligations towards the non-convertible debentures issued or to be issued by the Company (either by way of a novation or otherwise), to a wholly owned subsidiary of the Company, being incorporated in the name of Panacea Biotec Pharma Limited (or such other name as may be approved by the Registrar of Companies), and on such terms and conditions as deemed fit by the Board in its absolute discretion.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive agreements, deeds of assignment, business transfer agreement, conveyance deed, undertakings, deeds, transition services agreements, shared services agreements, requisite applications, representations, undertakings and execute all such other ancillary documents and writings and to do all such other acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to transfer of the pharmaceutical formulations business as the Board of the Company may in its absolute discretion deem fit without being required to seek any fresh approval of, or reference to, the shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company and to delegate such powers to any officers of the Company as it may consider necessary or expedient or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

5. Authorising advancing loans, giving guarantees or securities for loans in connection with loans taken by wholly owned subsidiary

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called the "**Board**") which term shall be deemed to include any Committee, including the Executive Committee, which the Board has constituted or may hereafter constitute to exercise its powers including the powers conferred by this Resolution) of the Company, to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken, or obligation assumed, by the wholly owned subsidiary of the Company, being incorporated for the purpose of acquiring the pharmaceutical formulations business of the Company, in the name of Panacea Biotec Pharma Limited (or such other name as may be approved by the Registrar of Companies), in which the director/s of the Company will be interested as defined under Section 185 of the Companies Act, 2013, for an aggregate amount not exceeding INR 1200 Crore (Indian Rupees Twelve Hundred Crore), as may be deemed by the Board of the Company to be beneficial and in the interest of the Company, in each case at the absolute discretion of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise, settle, and execute such documents, deeds, writings, papers and agreements as may be required and to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board to be in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company and to delegate such powers to any officers of the Company as it may consider necessary or expedient or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

By order of the Board
For Panacea Biotec Ltd.

Vinod Goel

Place : New Delhi
Date : February 26, 2019

Group CFO and Head Legal
& Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING ("EGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered/Corporate Office of the Company, duly completed and signed, not less than forty-eight (48) hours before the

commencement of the EGM. A Proxy Form with instructions for filling, stamping, signing and depositing the Proxy Form is enclosed herewith.

3. Pursuant to the provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning Special Businesses set out in the Notice is annexed hereto.
5. Corporate Members intending to send their authorized representative(s) to attend the EGM are requested to send to the Company a duly certified true copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the EGM.
6. Members/proxies/authorised representatives should fill the attendance slip and hand over the same at the entrance for attending the EGM.
7. Members who hold shares in dematerialised form are requested to write their DP ID and Client ID and members who hold shares in physical form are requested to write their folio numbers in the attendance slip for easier identification of attendance at the EGM.
8. In case of joint holders attending the EGM, only such joint holder whose name appears at the top in the hierarchy of names shall be entitled to vote.
9. All relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by members at the Registered Office as well as the Corporate Office of the Company, during normal business hours between 10:00 a.m. to 12:00 noon on all working days up to and including the date of the EGM of the Company. The aforesaid documents will also be available for inspection by members at the EGM.
10. The members holding shares in physical form are requested to intimate changes pertaining to their bank account details, change of address, change of e-mail address, contact numbers etc., if any, to the Company's Registrar & Transfer Agent ("RTA"). Members holding shares in dematerialised form should intimate any such change to their Depository Participant.
11. The members who are holding shares in physical form and have not yet got exchanged their old Share Certificate(s) for Equity Shares of Rs.10/- each, into new Share Certificate(s) in respect of sub-divided Equity Shares of Re.1/- each, are requested to send the request along with the related original Share Certificate(s) immediately.
12. Equity Shares of the Company are under Compulsory Demat segment. Those members who have not yet got their Equity Shares dematerialised are requested to contact any of the Depository Participants ("DPs") in their vicinity for getting their shares dematerialised.
Further, SEBI has decided that securities of listed companies can be transferred only in dematerialised form from the cut-off date i.e. April 01, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. In case any clarification is needed in that regard, the undersigned or the RTA of the Company may be contacted in person or by communication addressed to the Corporate Office/RTA of the Company.
13. The Ministry of Corporate Affairs, Government of India, has taken a 'Green Initiative in Corporate Governance' by allowing paperless compliances by the companies and has issued circulars allowing Companies to send official documents to their members electronically to prevent global environment degradation. In support of the Green Initiative, your Company is sending the documents i.e. Notice convening General Meetings etc. in electronic form. The members are therefore, requested to support this Green Initiative through registering or updating their e-mail ID with their DP, if the shares are held in electronic form or with RTA, in case shares are held in physical form. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.
14. Electronic copy of the Notice of the EGM of the Company, inter-alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members who have registered their email addresses with the Company/DPs for communication purposes. The physical copy of the Notice of the EGM of the Company, inter-alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode to those members who have either opted for the same or have not registered their email addresses with the Company/DPs.
15. In case any member is desirous to receive communication from the Company in electronic form, he/she may register his/her email address with his/her DP or send their request at companysec@panacea-biotec.com along with his/her folio no. and valid email address for registration.
16. Members may also note that the Notice of the EGM of the Company will also be available on the Company's website viz. <https://www.panacea-biotec.com>. The members will be entitled to a physical copy of the same, free of cost, upon sending a request to the Company Secretary at Company's Corporate Office situated at B-1, Extn./G-3, Mohan Co-op. Industrial Estate, Mathura Road, New Delhi - 110 044.
17. **The Notice of EGM will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of beneficiaries received from the depositories as on Friday, February 22, 2019. A person who is not a member as on the cut-off date i.e. Monday, March 18, 2019, should treat this Notice for information purposes only.**
Any person who has acquired shares and become member of the Company after the dispatch of this Notice and holding shares as on the cut-off date i.e. Monday, March 18, 2019, may obtain copy of notice of EGM by sending a request to the Company or Company's RTA.

18. Voting through Electronic Means:

- i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR Regulations, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in this Notice. The Company has availed the services of National Securities Depository Limited ("NSDL") to provide the remote e-voting facility. Members may note that remote e-voting is optional and upto the discretion of the Member. NSDL shall be sending the user ID & passwords to those members whose e-mail ids are registered with Company/DPs. You are receiving this physical copy of the Notice of EGM since your e-mail id is not registered or you have requested for the physical copies of the same.
- ii) **The remote e-voting Event Number, User ID and Password for remote e-voting are provided in the attendance slip, being sent along with the notice of EGM and forms an integral part of Notice of EGM.**
- iii) The remote e-voting period commences on Friday, March 22, 2019 (from 09:00 a.m. IST) and ends on Sunday, March 24, 2019 (upto 05:00 p.m. IST). During this period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Monday, March 18, 2019 may cast their votes electronically. The remote e-voting module shall forthwith be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iv) Any person who has acquired shares and become member of the Company after the dispatch of this Notice and holding shares as on the cut-off date i.e. Monday, March 18, 2019, may obtain user ID and password for remote e-voting by sending a request to the Company's RTA or NSDL.
- v) A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- vi) The process/manner for availing remote e-voting facility and the instructions for members voting electronically are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 3. Select "EVEN" of company for which you wish to cast your vote.
 4. Now you are ready for e-Voting as the Voting page opens.
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- vii) General Guidelines for shareholders
- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@panacea-biotech.com or pblscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
 - b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 - c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or contact Ms. Pallavi Mhatre, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013 at 91-22-24994545 or at 1800-222-990 (toll free) or send a request at evoting@nsdl.co.in/pallavid@nsdl.co.in
19. Since the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the EGM. For the members who do not have access or cast their votes by remote e-voting, facility for voting through ballot/polling paper shall be provided at the EGM and members attending the EGM who have not already casted their votes by remote e-voting shall be able to cast their votes at the EGM. However, the members who have casted their votes by remote e-voting prior to the date of the EGM may also attend the EGM but shall not be entitled to cast their vote again.
 20. The members can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot at the EGM will not be considered.
 21. The voting rights of the members for remote e-voting and physical voting at the EGM shall be in proportion to the paid-up value of their shares in the total paid-up share capital of the Company carrying voting rights, as on the cut-off date, being March 18, 2019.
 22. The voting rights of the preference shareholders for voting at the EGM shall be in proportion to the paid-up value of their shares in the total paid-up share capital of the company carrying voting rights, as on the cut-off date, being March 18, 2019.
 23. Mr. Debabrata Deb Nath, Practicing Company Secretary (Membership No. F-7775), Partner M/s. R&D Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and physical polling process in a fair and transparent manner.
 24. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall within 48 hours from the conclusion of the EGM, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the EGM or a person authorized by him in writing, who shall countersign the same.
 25. The results of the voting shall be declared after receipt of the consolidated scrutinizer's report either by Chairman of the EGM or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the EGM

date subject to receipt of the requisite number of votes in favour of the respective resolutions. The results declared along with the scrutinizer's report(s) shall be simultaneously placed on the Company's website (<https://www.panacea-biotech.com>) 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.

26. The route map showing directions to reach the venue of the Extra-Ordinary General Meeting of the Company along with the land mark is annexed hereto and forms part of this Notice.

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

Item Nos. 1 and 2

Pursuant to the provisions of Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company by a Special Resolution, borrow moneys (apart from temporary loans borrowed from the Company's bankers in the ordinary course of business) in excess of aggregate of the paid up capital, free reserves and securities premium nor can create charge / security over the assets / undertaking of the Company which would be required to secure the borrowings. This includes any borrowings to be availed by the Company by way of issue of debentures, bonds etc.

The members of the Company had by way of special resolution passed through postal ballot on September 22, 2014, approved borrowing limits of up to INR 1500 Crore (Indian Rupees Fifteen Hundred Crore). As on March 31, 2018, the Company has borrowings to the extent of approximate INR 992 Crore (Indian Rupees Nine Hundred Ninety Two Crore Only) on standalone basis. In order to meet the requirements of proposed expansion plans, settlement of existing debts, satisfy overdue payments to vendors and employees, routine capex and working capital requirements as well as for unanticipated opportunities that may come up in future, it is proposed to increase borrowing limits from INR 1500 Crore (Indian Rupees Fifteen Hundred Crore) to INR 2000 Crore (Indian Rupees Two Thousand Crore) and to increase the limits to create charge / security over the assets / undertaking of the Company for such borrowings to the extent of borrowing limits.

Further, pursuant to the amendment to The Companies (Prospectus and Allotment of Securities) Rules, 2014, in terms of the proviso to Rule 14, the Company does not require a special resolution of the Members of the Company to offer or invite an offer to subscribe to non-convertible debentures proposed to be issued by the Company. Accordingly, the aforementioned resolutions in Items No. 1 and 2 will allow the Company to raise adequate funds by way of issue of non-convertible debentures or otherwise to restructure or refinance its debts and borrowings, which were previously restructured under the aegis of the erstwhile corporate debt restructuring mechanism. The Board of Directors recommends the resolutions at Item Nos. 1 & 2 of this Notice for your approval.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 & 2 of this Notice.

Item No. 3

In order to raise funds for the purpose of one-time settlement of debts with the consortium lenders as well as to support the working capital requirements and other obligations and general corporate purposes including to pay the overdue vendors, employees dues, statutory dues, transaction fees etc., the Board has, at its meeting held on February 26, 2019, accorded its approval for raising funds through preferential issue by issuing up to 71,11,111 (Seventy One Lakhs Eleven Thousand One Hundred Eleven Only) warrants ("Warrants") of Rs.180/- each ("Warrants Issue Price"), exercisable into equal number of Equity Shares of face value of Re.1/- each of the Company at a price of Rs.180/- (Rupee One Hundred and Eighty only) (including premium of Rs.179/- (Rupees One Hundred Seventy Nine Only)) per equity share on a preferential basis to entities/persons mentioned in Point (v).

Pursuant to provisions of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 ("Act"), any preferential allotment of securities needs to be approved by the shareholders by way of Special Resolution. Salient features of preferential issue of warrants are given in the Resolution. Further, in terms of Regulation 163 of SEBI (ICDR) Regulations, 2018 ("ICDR Regulations"), the following disclosures are being made in the Explanatory Statement to the Notice of the General Meeting:

i. The Objects of the issue through preferential offer:

The proceeds of the preferential offer are proposed to be used for one-time settlement of debts with the consortium lenders as well as to support the working capital requirements and other obligations and general corporate purposes including to pay the overdue vendors, employees dues, statutory dues, transaction fees etc. and purposes permitted by applicable laws.

ii. The intention of the Promoters/Directors/ Key Management Personnel to subscribe to the offer:

Promoters/Directors/Key Management Personnel do not intend to subscribe to the offer of the Company.

iii. Relevant Date:

As per the ICDR Regulations, the "Relevant Date" for the purpose of calculating the price of the Equity Shares to be issued upon exercise of Warrants in terms hereof would have been February 23, 2019, being the date 30 days prior to this Extraordinary General Meeting. However, since the said date falls on a weekend, the day preceding the weekend i.e. February 22, 2019 has been reckoned as the relevant date.

iv. Pricing of Preferential Issue:

The ICDR Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- i) The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the Relevant Date; or
- ii) The average of the weekly high and low of the volume weighted average

price of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the Relevant Date.

The pricing of the Warrants to be allotted on preferential basis is Rs.180/- per Equity Share of face value of Re.1/- each, which is not lower than the price determined in accordance with the Chapter V of the ICDR Regulations.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the provisions of the Chapter V of the ICDR Regulations.

v. The Identity of the natural persons who are the ultimate beneficial owners of the Shares/Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them:

S. No.	Identity of Proposed allottees	Category	Natural Persons who are the ultimate beneficial owners	Pre-Issue share-holding	No. of Warrants to be allotted	Post-issue share-holding on exercise of Warrants*
1.	India Resurgence Fund - Scheme 1	Non-Promoter	India Resurgence Fund – Scheme 1 is a scheme launched by the Piramal Asset Resurgence Fund, a SEBI registered Category II Alternative Investment Fund. PEL Asset Resurgence Advisory Private Limited is the Investment Manager and the Sponsor of the proposed allottee and no natural person holds more than 15% of the beneficial interest in the proposed allottee.	N.A.	995,556	1.46%
2.	India Resurgence Fund - Scheme 2	Non-Promoter	India Resurgence Fund – Scheme 2 is a scheme launched by the Piramal Asset Resurgence Fund, a SEBI registered Category II Alternative Investment Fund. PEL Asset Resurgence Advisory Private Limited is the Investment Manager and the Sponsor of the proposed allottee and no natural person holds more than 15% of the beneficial interest in the proposed allottee.	N.A.	5,120,000	7.49%
3.	Any one of India Resurgence Fund - Scheme 1, or India Resurgence Fund - Scheme 2, or (subject to the approval of its board of directors) Piramal Enterprises Limited.	Non-Promoter Listed Company	N.A.	N.A.	995,555	1.46%

*Assuming full conversion of the Warrants represent 10.4% (Ten point four percent) of the equity shares of the Company. There will be no change of control of the Company.

vi. Shareholding Pattern pre and post preferential issue of Warrants:

There will be no change in the shareholding pattern after the preferential issue of Warrants. The shareholding pattern will change if the allottees exercise the Warrants during their validity period. The shareholding pattern assuming full exercise of the Warrants on the date of issuance of the Warrants would be as under:

Sr. No.	Category of Shareholder	Pre-Issue (As on February 22, 2019)		Post-Issue (After allotment of Warrants) Alternate 1*		Post-Issue (After allotment of Warrants) Alternate 2**	
		No. of shares held	% of Share holding	No. of shares held	% of Share holding	No. of shares held	% of Share holding
A	Promoters' Shareholding						
1	Indian:						
	Individual	28,518,900	46.56	28,518,900	41.72	28,518,900	41.72
	HUFs/Firms	16,555,966	27.03	16,555,966	24.22	16,555,966	24.22
	Sub-total	45,074,866	73.59	45,074,866	65.94	45,074,866	65.94
2	Foreign Promoters	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-total (A)	45,074,866	73.59	45,074,866	65.94	45,074,866	65.94
B	Non-Promoters' holding						
1	Institutional Investors	890,112	1.45	7,005,668	10.25	8,001,223	11.70
2	Non-Institution:						
	Indian Public	7,218,519	11.79	7,218,519	10.56	7,218,519	10.56
	Bodies Corporate	7,547,454	12.32	8,543,009	12.49	7,547,454	11.04
	Others (including NRIs)	519,795	0.85	519,795	0.76	519,795	0.76
	Sub-total (B)	16,175,880	26.41	23,286,991	34.06	23,286,991	34.06
	Grand Total (A+B)	61,250,746	100.00	68,361,857	100.00	68,361,857	100.00

*Alternate 1: In case 995,555 Warrants are subscribed by (subject to the approval of the board of directors) Piramal Enterprises Limited.

**Alternate 2: In case 995,555 Warrants are subscribed by any one of India Resurgence Fund - Scheme 1 or India Resurgence Fund - Scheme 2.

vii. Timeline within which the allotment shall be completed:

As required under the ICDR Regulations, the preferential issue of Warrants shall be completed within a period of 15 days from the date of passing of the special resolution by the Shareholders. Provided that where the allotment is pending on account of any approval from any Regulatory Authority/ Body, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

viii. Change in control:

There shall be no change in management or control of the Company pursuant to the issue of Warrants or upon conversion of the Warrants into Equity Shares.

ix. Auditors certificate:

The Statutory Auditors' certificate certifying that the above issue of Warrants is being made in accordance with the ICDR Regulations, shall be placed before the Shareholders of the Company at the Extraordinary General Meeting of the Company and shall also be available for inspection by the members. The Auditor's Certificate will also be displayed on the website of the Company – www.panacea-biotec.com.

x. Lock in period:

The Warrants and Equity Shares to be allotted on exercise thereof shall be subject to lock-in as per the ICDR Regulations. The proposed allottees do not and will not hold any shares or convertible debentures in the Company prior to the preferential allotment.

xi. Undertakings:

As required under the ICDR Regulations, the Company hereby undertakes that:

- It shall re-compute the price of the Warrants or Equity Shares to be issued on conversion of Warrants in terms of the ICDR Regulations, where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying Warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to applicable provisions of the Companies Act, 2013 and Chapter V of the ICDR Regulations. Your Directors, therefore, recommend the resolution for your approval.

The Company has not made any preferential issue of securities in this financial year, other than the proposed issuances as stated in this notice. The proposed allottees have not sold any equity shares of the Company during the six months preceding the Relevant Date. The proposed allottees have not subscribed to any Warrants during the last one year. Further, it is hereby confirmed that neither the Company nor any of its Promoters or Directors are willful defaulters.

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution for the approval of the Shareholders by way of special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act") any sale, lease or otherwise disposal of whole or substantially the whole of the undertaking of the Company requires the approval of members of the Company accorded by way of a Special Resolution.

The Company is proposing to restructure the business of the Company by transferring its pharmaceutical formulations business to its wholly owned subsidiary, being incorporated for this purpose, in the name of Panacea Biotec Pharma Limited (or such other name as may be approved by the Registrar of Companies), together with all specified tangible and intangible assets in relation to the pharmaceutical formulations business, as a going concern, with an objective to segregate the different businesses of the Company to ensure smooth functioning after the proposed one time settlement with the consortium of lenders of the Company.

Accordingly, the Audit Committee and the Board of Directors of the Company ("Board") at their respective meetings held on February 26, 2019, decided to transfer its pharmaceutical formulations business. The Board has accordingly granted its approval to the Company to transfer its pharmaceutical formulations business to its wholly owned subsidiary, subject to execution of definitive documents, fulfillment of various conditions precedent, including but not limited to obtaining of various government and other approvals (Proposed Transaction).

The Members are hence requested to authorise transfer of the pharmaceutical formulations business of the Company to its wholly owned subsidiary on such terms and conditions as the Board of the company in its absolute discretion, may deem fit in the best interest of the Company. Since the pharmaceutical formulations business will be transferred to a wholly owned subsidiary of PBL for its business reorganization purposes, transaction would fall within related party transactions as per provisions of the Companies Act, 2013.

The Board of the Company believes that the proposed transaction is in the interest of the Company and hence, recommends the resolution for the approval of the Shareholders by way of special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice except to the extent of their directorship and shareholding in the Company or directorship, if any, in the said wholly owned subsidiary.

Item No. 5

The Company is expected to render support for the continued requirements of pharmaceutical formulations business which will be owned and held by the wholly owned subsidiary, being incorporated for this purpose, in the name of Panacea Biotec Pharma Limited (or such other name as may be approved by the Registrar of Companies). Due to certain restrictive provisions contained in Section 185 of the Companies Act, 2013, the Company, with the approval of members by way of Special Resolution, would be in a position to provide the required financial assistance by way of loan or give guarantee or provide security in respect of loans taken by its wholly owned subsidiary. The members may note that the Board of Directors of the Company may grant loans, guarantee or security, from time to time, subject to an overall ceiling of INR 1200 Crore (Indian Rupees Twelve Hundred Crore), if it is deemed to be beneficial and in the interest of the Company and the wholly owned subsidiary, in each case at the absolute discretion of the Board of Directors of the Company.

Hence, in order to enable the Company to grant loans, provide securities and issue guarantees on behalf of the loans taken, or obligations assumed, by its wholly owned subsidiary in which Directors will be interested (directly or indirectly) under Section 185 of the Companies Act, 2013, the Board of Directors of the Company recommends the passing of the resolution as set out in Item No. 5 of this Notice as a Special Resolution.

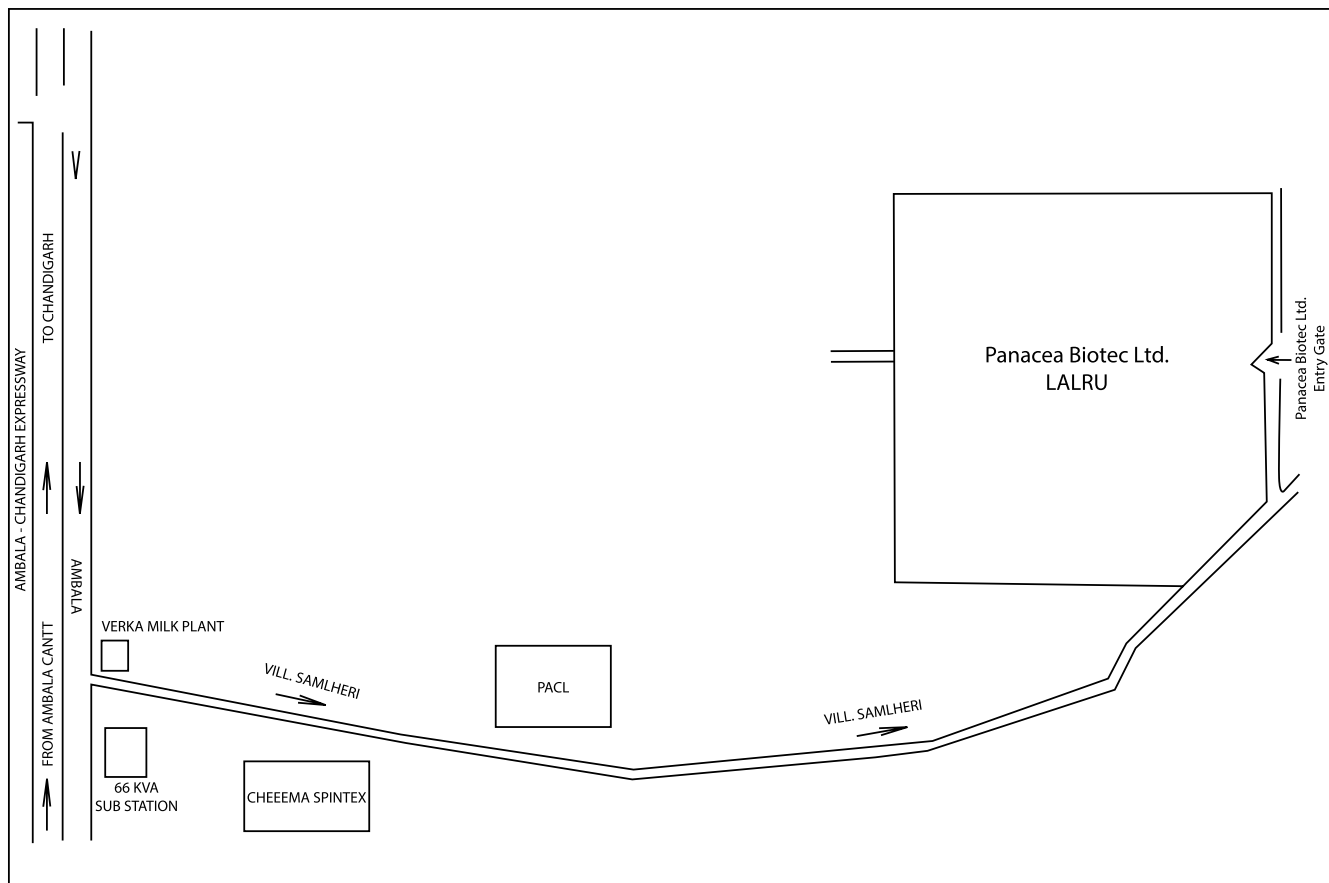
Any Director of the Company and his relative may be deemed to be concerned or interested in this resolution to the extent that the loan is given or guarantee or security is provided in respect of loan availed by any of the Company's subsidiary or other bodies corporate in which he is interested.

None of the Key Managerial Personnel or his relative are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

By order of the Board
For Panacea Biotec Ltd.

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Place : New Delhi
Date : February 26, 2019

ROUTE MAP OF EGM VENUE

Panacea Biotec Limited
(CIN:L33117PB1984PLC022350)

Secretarial Deptt.

B-1 Extn./G-3, Mohan Co-op. Indl. Estate, Mathura Road, New Delhi - 110 044, INDIA.

Phone: +91-11-4167 9000 Extn. 2081, Fax: +91-11-4167 9070

E-mail: companysec@panaceabiotec.com, Website: www.panaceabiotec.com



Panacea Biotec Limited

(CIN:L33117PB1984PLC022350)

Regd. Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab

Corp. Office: B-1 Extn./G-3, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi - 110 044

Website: www.panacea-biotec.com / E-mail: companysec@panaceabiotec.com

Tel: +91 11 41679000, Fax: +91 11 41679070

ATTENDANCE SLIP

Extraordinary General Meeting

1. **Sl. No.** :
2. **Name of the Sole/First Holder** :
3. **Registered Address** :

4. **Name of the Joint Holder(s) if any** :
5. **Folio No./ D.P. & Client I.D. No.** :
6. **No. of Equity Shares held** :
7. **Name of the Proxy / Authorised Representative, if any** :

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company, being held at its registered office at Ambala-Chandigarh Highway, Lalru-140 501, Punjab, on **Monday, March 25, 2019 at 11:30 A.M.**

(Signature of the Shareholder/Proxy/Authorised Representative)

IMPORTANT : This attendance slip may please be handed over at the entrance of the Meeting Hall.



VOTING THROUGH ELECTRONIC MEANS

Shareholders may please note the electronic voting particulars set out below for the purpose of remote e-voting in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

EVEN (Remote E-voting Event Number)	USER ID	PASSWORD / PIN

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	End of remote e-voting
Friday, March 22, 2019 (from 09:00 a.m. IST)	Sunday, March 24, 2019 (upto 05:00 p.m. IST)

Note: Please read the remote e-voting instructions given at Note No. 18 to the Notice of the Extraordinary General Meeting carefully before exercising the vote.

These remote e-voting details form an integral part of the Notice of the Extraordinary General Meeting to be held on March 25, 2019.



Panacea Biotec Limited

(CIN: L33117PB1984PLC022350)

Regd. Office: Ambala-Chandigarh Highway, Lalru- 140 501, Punjab
 Corp. Office: B-1 Extn./G-3, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi - 110 044
 Website: www.panacea-biotec.com/ E-mail: companysec@panaceabiotec.com
 Tel: +91 11 41679000, Fax: +91 11 41679070

FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail id :

Folio no. / DP ID / Client ID :

I/We being the member(s) of Panacea Biotec Limited holding shares, hereby appoint the following as my/our proxy, whose signature(s) are appended below:

1. Name:..... E-mail id:
 Address: Signature: or failing him/her
2. Name:..... E-mail id:
 Address: Signature: or failing him/her
3. Name:..... E-mail id:
 Address: Signature:

to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting ("EGM") of the members of the Company to be held on **Monday, March 25, 2019 at 11:30 A.M.** at its registered office at **Ambala-Chandigarh Highway, Lalru-140 501, Punjab** and at any adjournment thereof in respect of such resolutions as are indicated below:

*I wish my above proxy to vote in the manner as indicated in the box below:

S. No.	Resolution(s)	For	Against
Special Business			
1	Increase in the borrowing limits		
2	Creation of charge on the assets of the Company to secure borrowings		
3	Issue of Warrants to the Subscribers on a preferential basis		
4	Authorising transfer of Pharmaceutical Formulations Business to Wholly Owned Subsidiary of the Company		
5	Authorising advancing loans, giving guarantees or securities for loans in connection with loans taken by wholly owned subsidiary		

Affix
Revenue
Stamp

Signed this _____ day of _____ 2019 _____

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

* This is only optional. Please put ('√') in the appropriate column against the resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the resolutions, his/her Proxy will be entitled to vote (on Poll) at the EGM in the manner he/she thinks appropriate.

- Notes:
1. **THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE EGM.**
 2. **A PROXY NEED NOT BE A MEMBER OF THE COMPANY AND SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE EGM.**
 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
 4. Appointing a proxy does not prevent a member from attending the EGM in person and voting at the EGM if he/she so wishes. When a member appoints a Proxy and both the member and Proxy attend the EGM, proxy will stand automatically revoked.
 5. In case of Joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
 6. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
 7. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable laws. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
 8. Undated proxy form will not be considered valid.
 9. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.