

June 03, 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 Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
BSE Scrip Code: 531349

**Sub: Notice of Extraordinary General Meeting and details of cut-off date for E-voting and E-voting Period**

Dear Sir/Madam,

In continuation to our earlier letter dated June 02, 2021 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform you that an Extraordinary General Meeting ("EGM") of the Company is scheduled to be held on **Friday, June 25, 2021 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in terms of the General Circulars issued by the Ministry of Corporate Affairs vide Nos. 14/2020, 17/2020, 22/2020, 33/2020 and 39/2020 dated 08.04.2020, 13.04.2020, 15.06.2020, 28.09.2020 and 31.12.2020, respectively and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12.05.2020 & 15.01.2021, respectively, issued by the Securities and Exchange Board of India.

In regard to the above, a copy of the Notice of EGM being sent to the shareholders through email is enclosed herewith for your reference.

Also, pursuant to the provisions 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 LODR Regulations, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on the resolutions set forth in enclosed Notice.

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

1. For the purpose of exercising remote e-voting, the cut-off date shall be Friday, June, 18, 2021.
2. The remote e-voting period shall commence on Tuesday, June 22, 2021 (from 09:00 a.m. IST) and end on Thursday, June 24, 2021 (upto 05:00 p.m. IST).
3. Remote e-Voting facility will also be available during the EGM for the members attending the EGM.

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

B1 Extn. /G3, Mohan Co-op Indl. Estate,  
Mathura Road, New Delhi -110044  
Email: vinodgoel@panaceabiotec.com  
Phone: D.I.D. +91-11-4167 9015  
Fax: +91-11-4167 9070

**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

# Panacea Biotec Limited

(CIN: L33117PB1984PLC022350)

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

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

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

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

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extraordinary General Meeting of the Members of Panacea Biotec Limited ("the Company") will be held on **Friday, June 25, 2021 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following businesses:

### **SPECIAL BUSINESS:**

#### **1. Raising of funds by way of issue of equity shares and / or other securities**

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Act"), in accordance with the provisions of the Memorandum and Articles of Association of the Company and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and the uniform listing agreements entered with BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "Stock Exchanges"), the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force ("FEMA") and the rules and regulations made thereunder, including the Foreign Exchange Management (Borrowing or Lending) Regulations, 2018, as amended and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, as amended and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the "ECB Guidelines"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("FDI Policy"), as amended, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Mode of Payment and Reporting of Non debt Instruments) Regulations, 2019, as amended, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended ("FCCB Scheme"), and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued / to be issued thereon by the Government of India ("GOI"), Ministry of Finance (Department of Economic Affairs) ("MoF"), Department of Industrial Policy & Promotion ("DIPP"), Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Stock Exchanges where the equity shares of the Company are listed, and / or any other regulatory / statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to such terms, conditions, modifications, consents, sanctions and approvals as may be prescribed, stipulated or imposed by any of the Appropriate Authorities, and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Executive Committee of the Company, which the Board has constituted or may hereafter constitute to exercise its powers including the power conferred by this Resolution), the approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted) either in India or in the course of international offering(s) in one or more foreign markets, such number of equity shares of the Company with a face value of Re.1/- (Rupee One Only) each ("Equity Shares") or other eligible securities defined under Regulation 171(a) of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities"), to Qualified Institutional Buyers ("QIBs"), as defined in the SEBI ICDR Regulations, by way of a Qualified Institutions Placement ("QIP"), pursuant to, and in accordance with, the provisions of the SEBI ICDR Regulations, Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs") and / or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise, in registered or bearer form), Compulsorily Convertible Preference Shares ("CCPSs"), Optionally Convertible Preference Shares ("OCPs"), Non-Convertible Preference Shares ("NCPs"), Non-Convertible Debentures ("NCDs") and / or any security convertible into Equity Shares with or without voting / special rights and / or securities linked to Equity Shares and / or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, and / or one or more issuances simultaneously or otherwise and / or raising debt funds including by way of external commercial borrowing ("ECB"), rupee term loan, etc. for an aggregate amount of up to and not exceeding INR 12,000 million (INR Twelve Thousand Million Only) or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such Securities), whether Rupee denominated or denominated in one or more foreign currencies, through one or more public issue(s), preferential issue(s), private placement(s), qualified institutions placement(s) and / or any combination thereof or any other method as may be permitted under applicable laws to eligible investors in the course of domestic or international offerings, through issue of prospectus and / or placement document and / or other permissible / requisite offer documents to any eligible person, including Qualified Institutional Buyers ("QIBs") in accordance with the SEBI ICDR Regulations, or otherwise, resident or non-resident / foreign investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, Indian and / or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and / or any other categories of investors, whether they are members of the Company or not (collectively referred to as the "Investors"), as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at

the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with merchant banker(s) / lead manager(s) and / or underwriter(s) and / or other advisor(s) for such issue at such price or prices, at a discount or premium to market price or prices as may be permitted under applicable laws.

RESOLVED FURTHER THAT in case the Company decides to issue and allot any Securities by way of QIP to QIBs in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of SEBI ICDR Regulations) and the FCCB Scheme:

- (a) the issue and allotment of Eligible Securities shall be completed within 365 days from the date of passing of this Special Resolution or such other time as may be allowed under the Act and / or the SEBI ICDR Regulations, from time to time;
- (b) the Equity Shares (including issuance of the Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) issued shall rank *pari passu* in all respects, including entitlement to dividend, with the existing Equity Shares of the Company;
- (c) the relevant date for determination of the floor price of the equity shares to be issued shall be:
  - (i) in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the FCCB Scheme, the date of meeting in which the Board decides to open the issue, and / or,
  - (ii) in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board;
- (d) the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations ("QIP Floor Price"), and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable and the Board may, at its absolute discretion, offer a discount of upto 5% (five per cent) or such other percentage as may be permitted under applicable laws on the QIP Floor Price for any of the Eligible Securities;
- (e) the Company shall not undertake any subsequent QIP until the expiry of two weeks, or such other period specified in the SEBI ICDR Regulations, from the date of prior QIP undertaken by the Company pursuant to this special resolution;
- (f) the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law;
- (g) the allotment of fully paid-up Eligible Securities except as may be permitted under the SEBI ICDR Regulations, ECB Guidelines, FCCB scheme and other applicable laws (or any combination of the Eligible Securities as decided by the Board) shall only be made to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations; and
- (h) the Securities shall not be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws, regulations and guidelines and subject to approvals, consents and permissions, if any, of Appropriate Authorities, including any conditions as may be prescribed in granting such approvals, consents or permissions by Appropriate Authorities, the aforesaid issue of Equity Shares or other Eligible Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets or as the Board may, in its sole and absolute discretion, deem fit, including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares or Eligible Securities, variation of the conversion price or period of conversion of Eligible Securities during the duration of the Eligible Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner, as it may deem fit, to dispose-off such of the Equity Shares or other Eligible Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred above in accordance with the terms of issue / offering in respect of such Securities and such Equity Shares shall rank *pari passu* with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue / offering and in the offer document and / or placement document and / or offer letter and / or offering circular and / or listing particulars.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms and conditions for issuance of Equity Shares and / or other Eligible Securities including the number of such Equity Shares or other Eligible Securities that may be offered in domestic and international markets and proportion thereof, issue price, interest rate, listing, premium / discount permitted under applicable law, on redemption / allotment of Securities, timing for issuance of such Equity Shares or other Eligible Securities and the class of investors to whom the Securities are to be issued, number of issues, tranches, issue price; to vary, modify or alter any of the terms and conditions as it may deem expedient; to submit application to the stock exchanges for obtaining in-principle approval and final approvals for listing and trading of Equity Shares, to sign and execute all deeds, documents, undertakings, agreements, papers & writings as may be required in this regard including without limitation to entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with book running lead managers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as may be necessary or appropriate.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to finalize, approve and issue any document(s) or agreement(s), including but not limited to placement document / prospectus and / or letter of offer and / or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating to the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed, placement document, placement agreement and any other documents as may be required and to vary, modify or alter any of the terms and conditions thereof as

it may deem expedient, to seek by making requisite applications as may be required, any approval, consent or waiver from the Company's lenders and / or any third parties (including industry data providers, customers, suppliers) with whom the Company has entered into various commercial and other agreements, and / or any / all concerned government, statutory and regulatory authorities, and / or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the Eligible Securities, to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Equity Shares or other Eligible Securities, accept modifications and amendments if any, as may be prescribed by the relevant Authorities and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to this end, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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 / 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."

## 2. Continuation of directorship of Mr. Ashwini Luthra as Non-Executive Independent Director

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for the continuation of directorship of Mr. Ashwini Luthra (DIN: 05103137), (who will attain the age of 75 years on September 21, 2021), as Non-Executive Independent Director on the Board of Directors of the Company, on the existing terms and conditions until the expiry of his current tenure of appointment i.e. upto October 17, 2023 and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director, Joint Managing Director, Whole-time Directors and the Company Secretary of the Company be and are hereby severally authorised to file all such necessary e-forms with the Registrar of Companies and to intimate any other authority, if required and to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary or expedient to give effect to this resolution."

By order of the Board  
For Panacea Biotec Limited

Place: New Delhi  
Date: June 02, 2021

Vinod Goel  
Group CFO and Head Legal  
& Company Secretary

### NOTES:

1. In view of the continuing Covid-19 pandemic requiring social distancing norm to be followed, the continuing challenges / risks associated with movement of persons in the country and pursuant to General Circulars issued by the Ministry of Corporate Affairs ("MCA") vide Nos. 14/2020, 17/2020, 22/2020, 33/2020 and 39/2020 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020, respectively (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 & January 15, 2021, respectively, issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), an **Extraordinary General Meeting ("EGM" / "Meeting") of the Company is being conducted through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company viz. Ambala-Chandigarh Highway, Lalru - 140501, Punjab.**
2. Generally, a member entitled to attend and vote at the meeting 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. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM. However, in pursuance of Section 112 and 113 of the Act, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC / OAVM on their behalf and participate thereat and cast their votes through remote e-voting.
3. Since the EGM will be held through VC / OAVM facility, the Proxy Form, Attendance Slip and Route Map are not annexed hereto.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning Special Businesses (being considered unavoidable by the Board of Directors) set out in the Notice is annexed hereto.
5. The details of director seeking continuation of appointment as director, as required pursuant to the provisions of SEBI LODR Regulations and Secretarial Standard on General Meetings ("Secretarial Standard - 2"), as applicable, are provided in the Annexure - I to the Explanatory Statement to the Notice.
6. **Dispatch of Notice of EGM through Electronic Mode**
  - i) Pursuant to the aforesaid MCA Circulars and SEBI Circulars in view of the prevailing situation, the Notice of EGM, is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Therefore, Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the soft copy of Notice of the EGM and all other communications sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to Company's RTA at compliances@skylinerta.com or at Company's email address: companysec@panaceabiotec.com.
- b) For the Members holding shares in demat form, please update your email address with your respective Depository Participant(s) ("DPs").
- ii) Members may also note that the Notice of EGM will also be available on the Company's website viz. www.panaceabiotec.com and on the website of the Stock Exchanges where the equity shares of the Company are listed viz National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at <https://www.nseindia.com> and <https://www.bseindia.com>, respectively. The notice will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iii) The Notice of EGM will be sent to those Members / Beneficial Owners electronically, whose name will appear in the Register of Members / List of Beneficiaries received from the depositories as on Friday, May 28, 2021.
- 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. Friday, June 18, 2021, may obtain electronic copy of Notice of EGM by sending a request to the Company or Company's RTA.

**7. Procedure for Voting through Electronic Means (Remote e-Voting):**

- 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 to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and has engaged the services of NSDL to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the EGM ('remote e-voting') as well as e-voting at the EGM through VC / OAVM ('e-voting at the EGM').
- ii) The remote e-voting period will commence on Tuesday, June 22, 2021 (from 09:00 a.m. IST) and end on Thursday, June 24, 2021 (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. Friday, June 18, 2021 may cast their votes electronically.

Cut-off date for remote e-voting	June 18, 2021
Remote E-voting start date	June 22, 2021
Remote E-voting end date	June 24, 2021

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. However, the facility for voting through electronic voting system will also be made available at the Meeting and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting.

- iii) Any person who has acquired shares and become member of the Company after electronic dispatch of Notice of the EGM but holding shares as on the cut-off date i.e. Friday, June 18, 2021, may obtain user ID and password for e-voting by sending a request to the Company's RTA or NSDL.
- iv) A person who is not a member as on the cut-off date i.e. Friday, June 18, 2021, should treat this Notice for information purposes only.
- v) Members attending the meeting, through VC / OAVM Facility, who have not already casted their vote by remote e-voting shall be entitled to exercise their right to vote at the meeting. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting through VC / OAVM facility but shall not be entitled to cast their vote again.
- 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: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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.nsd.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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsd.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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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. Open the .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'.
  - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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](http://www.evoting.nsdl.com).
- "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

vii) General Guidelines for shareholders

- Corporate / 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@panaceabiotec.com](mailto:scrutinizer@panaceabiotec.com) or [scrutinizer108@gmail.com](mailto:scrutinizer108@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email ids - [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also contact RTA of the Company at +91-11-40450193-97, +91-11-26812682 and +91-11-26812683 or email at [compliances@skylinerta.com](mailto:compliances@skylinerta.com).

**8. Process for shareholders who have not registered their email addresses:**

- A. In compliance with the requirements of the MCA Circulars, the Company will send the Notice of EGM in electronic form only. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system or through e-voting at the Meeting. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its RTA, for registration of email addresses in terms of the MCA Circulars. Therefore, those shareholders who have not yet registered their email address are requested to get their email address registered by following the procedure given below:

Click the link: <https://www.skylinerta.com/EmailReg.php> and follow the registration process as guided thereafter and mentioned herein below:

**For Members who have electronic folios:**

- a) Visit the link <https://www.skylinerta.com/EmailReg.php>
- b) Select the company name, Panacea Biotec Limited
- c) Select the Mode of Shareholding, viz. Electronic
- d) Enter Demat Account No. (DPID-CLID)
- e) Enter the name of shareholder (in case of Joint Shareholders, name of First Shareholder to be entered)
- f) Enter the Email id, Mobile No. and PAN of the sole / first shareholder
- g) RTA checks the authenticity of the demat account number and PAN and send the OTP to Email id to validate the same
- h) Shareholder to enter the OTP received by Email to complete the validation process. (OTP will be valid for 5 minutes only)
- i) RTA confirms the registration of Email id given by the shareholder, for the limited purpose of serviced EGM notice

**For Members who have physical folios:**

- a) Visit the link <https://www.skylinerta.com/EmailReg.php>
- b) Select the company name, viz. Panacea Biotec Limited
- c) Select the Mode of Shareholding, viz. Physical
- d) Enter Folio No. of shareholder
- e) Enter the name (in case of Joint Shareholders, name of First Shareholder to be entered)
- f) Enter the Email id, Mobile No. and PAN No. of the sole / first shareholder (If PAN is not available in the records, shareholder will have to enter one of the Share Certificate No.)
- g) RTA checks the authenticity of the Folio No. and PAN / Share Certificate No. and send the OTP to Email id to validate the same
- h) Shareholder to enter the OTP received by Email to complete the validation process. (OTP will be valid for 5 minutes only)
- i) If PAN is not available in records, shareholder to send duly signed copy of PAN to RTA by email to [compliances@skylinerta.com](mailto:compliances@skylinerta.com)
- j) RTA confirms the registration of Email id given by the shareholder for the limited purpose of serviced EGM Notice

Post successful registration of the email, the RTA will promptly (but not later than within 48 hours of receipt of the e-mail ID from the eligible members) share a copy of the EGM Notice and the procedure for e-voting along with the User ID and the Password to the email id given by the shareholders to enable e-voting for this EGM. In case of any queries, shareholder may write to [compliances@skylinerta.com](mailto:compliances@skylinerta.com).

- B. It is clarified that for permanent registration of email address, the shareholder is required to register his / her / its email address, in respect of electronic holdings with the Depository through the concerned Depository Participant and in respect of physical holdings with the Company's RTA, by following due procedure.
  - C. Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's RTA, to enable servicing of notices / documents / Annual Reports etc. electronically to their email address in future.
9. Members may follow the same procedure for e-voting at the EGM as mentioned for remote e-voting. Only those Members who will be attending the EGM through VC / OAVM and have not casted their vote by remote e-voting, may exercise their voting rights at the EGM. Members who have already cast their vote by remote e-voting prior to the EGM may attend the EGM and their presence shall be counted for the purpose of quorum, but shall not be entitled to cast their vote again at the EGM. A Member can vote either by remote e-voting or by e-voting at the EGM.
  10. The voting rights of the members for remote e-voting and e-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 June 18, 2021.
  11. The voting rights of the preference shareholders for remote e-voting and e-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 June 18, 2021.
  12. All relevant documents referred to in the Notice of EGM and Explanatory Statement are available on website of the Company for inspection by the Members up to the date of EGM.



13. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the EGM are requested to write to the Company Secretary on the Company's email address: companysec@panaceabiotec.com atleast seven (7) days in advance before the start of the meeting i.e. by June 18, 2021 by 05:00 p.m. IST from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number. The same will be replied by the Company suitably.
14. **Instructions for Members for accessing and participating in the EGM through VC / OAVM Facility are as under:**
- i) In compliance to the aforesaid Circulars, the Company is providing VC / OAVM facility to its Members for attending & participating at the EGM and for which the Company has availed services of its RTA viz. Skyline Financial Services Pvt. Ltd. for providing facility of participation in the EGM through VC / OAVM Facility and e-voting at the EGM.
  - ii) Members may join the EGM through VC / OAVM Facility by following the procedure as mentioned below. VC / OAVM Facility shall be kept open for the Members from 11:15 a.m. IST i.e. in 15 minutes before the time scheduled to start the EGM and the Company may close the window for joining the VC / OAVM Facility in 15 minutes after the scheduled time to start the EGM.
  - iii) Members may note that the VC / OAVM Facility will be available for 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the EGM without any restriction on account of first-come-first-served principle.
  - iv) Members may follow the same procedure for e-voting at the Meeting as mentioned above in Note no. 7 for remote e-voting.
  - v) Only those Members who will be present in the EGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting.
  - vi) The Members who have casted their vote by remote e-voting prior to the EGM may also participate in the EGM through VC / OAVM Facility but shall not be entitled to cast their vote again.
  - vii) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of name will be entitled to vote at the EGM.
  - viii) **Members will be able to attend the EGM of the Company through VC / OAVM Facility through the NSDL e-voting system at <https://www.evoting.nsdl.com> under shareholders / members login by using the remote e-voting credentials and selecting the EVEN for the Company's EGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the process of voting through electronic means mentioned in the Note No. 7 as above to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.**
  - ix) Members are encouraged to join the Meeting through laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - x) Please note that Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
  - xi) Members, who would like to express their views/ask questions during the Meeting, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company at its email address: companysec@panaceabiotec.com atleast 48 hours in advance before the start of the EGM i.e. by June 22, 2021 by 05:00 p.m. IST.
  - xii) **Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the EGM.**
  - xiii) Attendance of the Members participating in the EGM through VC / OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  - xiv) The Helpline details of the person who may be contacted by the Member needing assistance, before or during the EGM shall be the same persons mentioned for remote e-voting at Note No. 7 above.
15. 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 RTA. Members holding shares in dematerialised form should intimate any such change to their Depository Participant.
16. Non-Resident Indian Members are requested to inform the Company's RTA immediately:
- a) the particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.
  - b) any change in their residential status on return to India for permanent settlement.
17. **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.**
18. **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, Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019. Accordingly, the Company / RTA has stopped accepting any fresh lodgement of transfer of shares**

**in physical form. 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 may be contacted in person or by communication addressed to the Corporate Office/RTA of the Company.

19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
20. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. **Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit a self-attested copy of their PAN Card to the Company / RTA.**
21. **In all correspondence(s) with the Company / RTA, members are requested to quote their folio number and in case their shares are held in the dematerialised form, they must quote their DP ID and Client ID number for easy reference and speedy disposal thereof.**
22. Pursuant to Section 72 of the Act, the members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 (which can be obtained from the Company's RTA or can be downloaded from the Company's website through the link: <https://www.panaceabiotec.com/nomination-faqs>) to the RTA of the Company. Members holding shares in demat form may contact their respective DPs for recording of nomination.
23. Members who are holding shares in physical form in multiple folios in identical names or joint holding in the same order of names, are requested to send the share certificates to the Company's RTA for consolidation into a single folio.
24. 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 e-voting at the EGM in a fair and transparent manner.
25. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first download the votes cast at the EGM 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, and shall submit the same to the Chairman of the EGM or a person authorized by him in writing, who shall countersign the same.
26. 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 so declared and the scrutinizer's report(s) shall be simultaneously placed on the Company's website (<https://www.panaceabiotec.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.
27. The members are aware that, currently COVID-19 has affected many countries, including India. Pursuant to advisory issued by the Ministry of Health & Family Welfare, MCA and other authorities on preventive measures to contain the spread of COVID 19, please note that the Company is taking all possible precautionary measures to meet this public health situation and contributing to containing the disease and minimizing its contagious effect.

You are also requested to ensure to follow the directives issued by Government of India / State Government for safety of everyone and take adequate precautions at personal as well as at a social level and follow the medical advisories.

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 1**

The members of the Company may please note that in order to meet funds requirements of capital expenditure for capacity enhancement, research & development related to vaccines and pharmaceutical products, working capital requirements, repayment of debt, routine capital expenditure and other general corporate purposes, investments in subsidiary companies for meeting their funds requirements for above referred purposes, the Company is planning to raise funds by way of issuance of equity shares and / or other securities including preference shares, share warrants, foreign currency convertible bonds (FCCBs), foreign currency exchangeable bonds (FCEBs), debentures, etc., by way of rights issue, public issue, preferential issue(s), private placement(s), qualified institutions placement(s) and / or any combination thereof or any other method as may be permitted under applicable laws to eligible investors in the course of domestic or international offerings and/or by way of raising debt funds including external commercial borrowings (ECB), rupee term loans etc.

The Special Resolution proposed vide Item no. 1 of this Notice is pursuant to Board authorization dated June 02, 2021 to seek an enabling approval from the Members, for raising of funds by way of issue of equity shares and / or other securities whether convertible into equity or not and / or by way of raising debt funds, aggregating upto INR 12,000 million (Indian Rupees Twelve Thousand Million Only) or its equivalent in any other currency(ies), in one or more tranches, by way of qualified institutions placement, FCCBs or any other permissible security whereas the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance etc. shall be finalized by the Board, in consultation with lead managers, advisors and such other authorities and intermediaries, as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

This enabling special resolution seeks to empower the Board to issue equity shares and / or other securities whether convertible into equity or not and/ or to raise debt funds, for an aggregate amount upto INR 12,000 million (Indian Rupees Twelve Thousand Million Only) or its equivalent in any other currency(ies).

The special resolution also seeks to give power to the Board of Directors to undertake a Qualified Institutions Placement (QIP) with Qualified Institutional Buyers (QIBs) in the manner as prescribed under Chapter VI of the SEBI ICDR Regulations, as amended, for raising capital.

Certain key terms of the proposed issuance, in the manner as set out in the resolution vide Item no. 1 of this Notice, would be as under:

i) Objects of the Issue:

- To meet funds requirements of capital expenditure for capacity enhancement, research & development related to vaccines and pharmaceutical products;
- To meet funds requirement for working capital, repayment of debt, routine capital expenditure and other general corporate purposes;
- To invest funds in its subsidiary companies for meeting their funds requirements for above referred purposes.

ii) Pricing:

The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, FCCB Scheme or other applicable laws. In the event of a QIP, pricing of the Equity Shares that may be issued to QIBs shall be determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations.

iii) Maximum Amount to be raised / number of Securities to be Issued:

The total amount to be raised by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution, vide Item no. 1 of this Notice, would not exceed INR 12,000 million (Indian Rupees Twelve Thousand Million Only) or its equivalent in any other currency(ies).

iv) Relevant Date:

The relevant date for determining the issue price of the Securities by way of QIP / FCCB / FCEB or by way of any other mode of issuance shall, subject to and in accordance with the SEBI ICDR Regulations and FCCB Scheme, be:

- a) in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the FCCB Scheme, the date of meeting in which the Board decides to open the issue, and / or,
- b) in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.

v) Listing:

The Securities to be issued will be listed on one or more recognized stock exchanges in India and / or abroad.

vi) Class or Classes of persons to whom the Securities will be offered:

The Securities will be offered and issued to such investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines. The proposed allottees may be resident of India and / or abroad and whether or not such persons are Members.

vii) Intention of the Promoters, Directors, or Key Managerial Personnel:

The Promoters, Directors, KMPs would not be eligible to subscribe to the proposed issue except in case of any issuance by way of rights or public issue of Equity Shares and / or other Securities.

viii) Proposed time within which the allotment shall be completed:

In case of the QIP, the allotment of the Securities would be completed within a period of 365 days from the date of passing of resolution by the shareholders of the Company set out at Item no. 1 of this Notice.

ix) Change in Control:

There would be no change in control pursuant to the said issue of Equity Shares and / or other Securities.

The resolution as set out at Item No. 1 of this Notice and the terms stated hereinabove shall be subject to the guidelines / regulations issued / to be issued by the Government of India, the SEBI, the Reserve Bank of India, the Ministry of Corporate Affairs or any other regulatory / statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by any of the regulatory authority or in case they do not confirm with any rules, regulations issued by the applicable regulatory authority including the SEBI ICDR Regulations as amended, modified, varied or re-enacted from time to time. Further, the conversion of Securities held by foreign investors, into Equity Shares would be subject to the permissible foreign shareholding limits / cap specified by the RBI from time to time.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, for any further issuance of equity shares to the persons other than the existing members of the company, approval from the members of the Company is required by way of a special resolution. Further, in terms of the SEBI ICDR Regulations, a QIP by way of a further issuance of equity shares or eligible securities is required to be approved by the members of the Company by way of a special resolution. Therefore, consent of the members is being sought by passing a special resolution as set out at Item no. 1 of this Notice, pursuant to applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

None of the Directors / Key Managerial Personnel of the Company / their relatives is / are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors of the Company believes that the proposed special resolution is in the interest of the Company and hence, recommends the resolution as set out at Item no. 1 of this notice for approval of the members of the Company by way of a Special Resolution.

## Item No. 2

As per the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Mr. Ashwini Luthra (DIN: 05103137) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 ("Act") read with Schedule IV of the Act and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI LODR Regulations for a term of five (5) consecutive years w.e.f. October 18, 2018 to October 17, 2023 and the same was approved by the members of the Company at their Extraordinary General Meeting held on July 06, 2019.

Mr. Ashwini Luthra will attain the age of 75 years on September 21, 2021 and his appointment as approved by the Members of the Company is valid up to October 17, 2023. Accordingly, to comply with the provisions of Regulation 17(1A) of the SEBI LODR Regulations, approval of the shareholders is proposed to be sought by Company through Special Resolution.

A brief justification for his continuation as Non-executive Independent Director on the Board of the Company is as under:

Mr. Ashwini Luthra is a retired Indian Revenue Service Officer. He has done his M.Sc. in Fiscal Studies from University of Bath, UK, M.A. Economics from Punjab University and LLB from Delhi University. He joined the Indian Revenue Service in 1970 and retired as Chief Commissioner of Income Tax (cadre controlling) for Madhya Pradesh and Chhattisgarh. During his career, he has gained expertise in Financial Management, Administration and Human Relations. In the Labour Ministry on deputation, he was part of a delegation to the Gulf countries and then the USSR to resolve problems of Indian workers.

Considering his knowledge, background, vast experience and valuable contributions made by him in the affairs of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on June 02, 2021, have recommended his continuation as 'Non-executive Independent Director' on the Board of the Company, not liable to retire by rotation, on the existing terms and conditions until the expiry of his current tenure of appointment i.e. upto October 17, 2023.

Mr. Ashwini Luthra fulfills all conditions specified under the applicable laws for the position of Non-executive Independent Director of the Company. The Company has also received necessary declarations from him stating that (a) he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations, (b) he is not disqualified to act as director in terms of Section 164 of the Act, and (c) he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

The details of Mr. Ashwini Luthra as required under Regulation 36 of the SEBI LODR Regulations and Secretarial Standard - 2, as applicable, are provided in Annexure - I appended to this statement.

Save and except Mr. Ashwini Luthra to whom the resolution relates, and his relatives (to the extent of their shareholding in the Company, if any), none of the other 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. 2 of this Notice. This statement may also be regarded as an appropriate disclosure under Regulation 36 of the SEBI LODR Regulations, Secretarial Standard - 2 and Schedule IV to the Act.

The Board of Directors recommends the resolution as set out at Item no. 2 of this notice for approval of the members of the Company by way of a Special Resolution.

By order of the Board  
For Panacea Biotec Limited

Vinod Goel  
Group CFO and Head Legal  
& Company Secretary

Place: New Delhi  
Date: June 02, 2021

**Details of Director in respect of Item no. 2 of the Notice**

[Pursuant to the provisions of Companies Act, 2013, SEBI LODR Regulations and Secretarial Standard - 2, as applicable]

Name of Director	<b>Mr. Ashwini Luthra</b>
Age	74 years
Qualification	M.Sc. - Fiscal Studies, (University of Bath, UK), M.A. Economics (Punjab University) and LLB (Delhi University)
Brief Resume / Professional Expertise	<p>He is a retired Indian Revenue Service Officer. He joined the Indian Revenue Service in 1970 and retired as Chief Commissioner of Income Tax (cadre controlling) for Madhya Pradesh and Chhattisgarh. During his career, he has gained expertise in Financial Management, Administration and Human Relations. In the Labour Ministry on deputation, he was part of a delegation to the Gulf countries and then the USSR to resolve problems of Indian workers.</p> <p>Currently, he is the President of Asian Education Society, a registered NGO with a mission to develop skills of youth and make them employable and empower to develop their skills, through training, workshops, sports tournaments and research projects. Apart from academics, he has been a sports person also. He is an active Golfer and has been the captain of school and college cricket teams.</p>
Terms and Conditions of appointment	As per resolution at item no. 2 of the Notice convening this EGM read with explanatory statement thereto
Remuneration drawn in financial year 2020-21 (including sitting fees, if any)	Sitting fees of Rs.2.5 lakh
Remuneration proposed to be paid	Sitting Fees as applicable
Date of first appointment on the Board	October 18, 2018
Shareholding in the Company as on date	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of Board Meetings attended during the FY 2020-21	Five (5)
Directorships held in other Companies as on date	Kasauli Club Limited
Committee Membership / Chairmanship of other companies as on date	Nil



**Panacea Biotec Limited**  
(CIN: L33117PB1984PLC022350)

Secretarial Deptt.

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