

January 30, 2020

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: Voting Results of Hon'ble National Company Law Tribunal convened meeting of the Equity Shareholders of Panacea Biotec Limited held on January 28, 2020

Ref: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

This is in continuation to our earlier letter dated January 29, 2020 intimating the proceedings of the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") convened meeting of equity shareholders of Panacea Biotec Limited ("**Demerged Company**") held on Tuesday, January 28, 2020 at 11:00 a.m. at the registered office of the Demerged Company, i.e., Ambala-Chandigarh Highway, Lalru, Punjab-140501, as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

We are now submitting the detailed results of remote e-voting and poll conducted at the said meeting.

The Demerged Company has provided voting facility through (i) remote e-voting; and (ii) by way of poll through ballot papers at the venue of the meeting to its equity shareholders.

Pursuant to Regulation 44(3) of the SEBI LODR Regulations read with amended Rule 20 of Companies (Management and Administration) Rules, 2015, the combined results of remote e-voting and poll conducted in respect of voting by the equity shareholders of Demerged Company along with the Scrutinizer's Report is enclosed herewith as **Annexure - A**.

We would like to inform you that the Scheme was approved by the requisite majority of equity shareholders of Demerged Company.

We request you to kindly take the same in your kind records.

Thanking you,

Yours faithfully,
For **Panacea Biotec Limited**


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

Voting results of Tribunal Convened Meeting of Panacea Biotec Limited

Name of the Company	Panacea Biotec Limited
Meeting of equity shareholders	
Date, Day and Time of Tribunal Convened Meeting	Tuesday, January 28, 2020 at 11:00 A.M.
Total number of shareholders as on cut-off date i.e. June 30, 2019	11,051 (Eleven Thousand and Fifty One)
Number of shareholders present in the meeting either in person or proxy:	
(i) Promoter and Promoter Group	2
(ii) Public	65
Number of shareholders attended the meeting through Video Conferencing:	
(i) Promoter and Promoter Group	
(ii) Public	N.A.
Mode of Voting	Remote e-voting and by way of poll through ballot papers at the venue of the meeting
Resolution Required	Majority of persons representing three-fourths in total value of shares
Whether promoter/ promoter group are interested in the agenda /resolution?	No



Decision of voting results

Resolution: Consent to the scheme of arrangement between Panacea Biotec Limited and Ravinder Heights Limited and their respective shareholders and creditors

Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes (in favour)	No. of votes (against)	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-voting		4,50,73,366	99.9967%	4,50,73,366	0	100.0000%	0.0000%
	Poll at the venue	4,50,74,866	1,500	0.0033%	1,500	0	100.0000%	0.0000%
	Total	4,50,74,866	4,50,74,866	100.0000%	4,50,74,866	0	100.0000%	0.0000%
Public Institutions	E-voting		9,95,535	84.1669%	9,95,535	0	100.0000%	0.0000%
	Poll at the venue	11,82,810	0	0.0000%	0	0	0.0000%	0.0000%
	Total	11,82,810	9,95,535	84.1669%	9,95,535	0	100.0000%	0.0000%
Public Non-Institutions	E-voting		99,77,547	66.5477%	99,77,547	0	100.0000%	0.0000%
	Poll at the venue	1,49,93,070	2,14,398	1.4300%	2,14,398	0	100.0000%	0.0000%
	Total	1,49,93,070	1,01,91,945	67.9777%	1,01,91,945	0	100.0000%	0.0000%
Total		6,12,50,746	5,62,62,346	91.8558%	5,62,62,346	0	100.0000%	0.0000%



SCRUTINIZER'S REPORT

To,

Mr. Aditya Bhardawaj

Chairperson appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench, for the Meeting of the equity shareholders of Panacea Biotec Limited pursuant to the Company Application No. (CAA)-36/CHD/PB/2019.

Dear Sir,

I, Girish Madan, Practicing Company Secretary (CP: 3577) appointed by the Hon'ble National Company Law Tribunal Chandigarh Bench ("NCLT") by its order dated December 13, 2019 in the Company Application no. (CAA)-36/CHD/PB/2019 ("Order"), as the "Scrutinizer" for the purpose of conducting the voting done through remote e-voting and poll through ballot paper at the venue of the meeting of the equity shareholders of Panacea Biotec Limited ("Company")(CIN: L33117PB1984PLC022350) convened by the order of the Hon'ble NCLT and held at Ambala-Chandigarh Highway, Lalru, Punjab-140501 on Tuesday, January 28, 2020 at 11:00 a.m. ("Meeting"), pursuant to sections 230 to 232 of the Companies Act, 2013 read with applicable rules made thereunder, along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, ("LODR Regulations"), on the resolution seeking approval of equity shareholders to the scheme of arrangement ("Scheme") between Panacea Biotec Limited ("Demerged Company") and Ravinder Heights Limited ("Resulting Company") and their respective shareholders and creditors in terms of the notice dated December 19, 2019 convening the said meeting.

The compliance with Hon'ble NCLT order dated December 13, 2019, in relation to voting through remote e-voting and poll through ballot paper at the venue of Hon'ble NCLT convened Meeting (hereinafter collectively refereed as "Voting") on the proposed resolution is the responsibility of the management of the Company. The responsibility as a scrutinizer was to ensure that the processes of Voting was in a fair and transparent

**FOR IDENTIFICATION
PURPOSES ONLY**

Tel Nos. 0172- 4628623, Mobile 98142-12623



Girish Madan & Associates
Company Secretaries

House No. 623, Sector-8,
PANCHKULA

manner and to submit a Scrutinizer's consolidated report on the Voting to the Chairperson of Hon'ble NCLT convened Meeting on the resolution, based on the report generated from the e-voting system provided by National Securities Depositories Limited ("NSDL").

In terms of the provisions of Regulation 44 of the LODR Regulations and pursuant to the provisions of Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rules") and Secretarial Standard-2 (Secretarial Standards on General Meetings) ("SS-2") issued by the Institute of Company Secretaries of India and as per directions issued by the Hon'ble NCLT, the Company had provided the facility of Voting through NSDL.

Notices were issued to the equity shareholders through e-mail to those equity shareholders whose e-mail addresses were updated in the records of the Depository Participants and through courier/registered post whose e-mails were not updated in the records of the Depository Participants on December 27, 2019 and by advertisement dated December 28, 2019 and voting rights were reckoned as on June 30, 2019, being the cut-off date for deciding the eligibility to vote by the equity shareholders.

I do hereby submit my report as under:

- (i) The Cut-off date was June 30, 2019 for the purpose of deciding the equity shareholders entitled for the Voting on the resolution for seeking their approval.
- (ii) The Company had completed the dispatch of the notice of the Meeting along with the relevant annexures referred thereto, proxy forms, attendance slip, etc. to the equity shareholders of the Company by December 27, 2019 and had also published an advertisement in All Edition of 'Business Standard' in English language and 'Desh Sewak' in Punjabi language (Chandigarh editions) on December 28, 2019.

FOR IDENTIFICATION
PURPOSES ONLY



Tel Nos. 0172- 4628623, Mobile 98142-12623



- (iii) On Tuesday, January 28, 2020, at the venue of the NCLT convened meeting, it was observed that the Quorum for the Meeting was not present. Accordingly, as per the order of the Hon'ble NCLT, the meeting was adjourned by 30 minutes, and thereafter, the persons present and voting were considered to constitute the quorum.
- (iv) 67 (Sixty Seven) equity shareholders attended the meeting in person or by proxy or through authorized representative.
- (v) The voting through remote e-voting facility remained open for a period of 30 (thirty) days commencing from Sunday, December 29, 2019 at 9:00 a.m. and ended on Monday, January 27, 2020 at 5:00 p.m.
- (vi) At the Hon'ble NCLT convened Meeting, the Chairperson, after discussion on resolution mentioned in the said Notice was over, announced that the equity shareholders present at the Meeting and who have not casted their vote by remote e-voting, can exercise their voting rights by ballot papers, which was made available at the venue of the NCLT convened Meeting.
- (vii) Thereafter, on completion of the voting at the venue of the Hon'ble NCLT convened Meeting, the details of votes casted by way of Voting were generated from the website of the NSDL.
- (viii) Voting rights of equity shareholders have been reckoned in proportion to their shares in the paid-up share capital of the Company as on June 30, 2019.
- (ix) The result of the voting seeking approval of the following resolution to the scheme is as under:

**FOR IDENTIFICATION
PURPOSES ONLY**



Tel Nos. 0172- 4628623, Mobile 98142-12623



Resolution

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and 66 of the Companies Act, 2013 (“Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016 and other applicable provisions of the Act, if any, (including any statutory modification(s), amendment(s), or re-enactment(s) thereof, for the time being in force) and other applicable laws, rules and regulations and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval of the Creditors of the Company, Stock Exchanges (defined hereinafter), the Securities and Exchange Board of India (“SEBI”), Hon’ble National Company Law Tribunal, Chandigarh Bench (“NCLT”) and other relevant authority or regulatory authority, body, institution (hereinafter referred to as “Concerned Authority”) of competent jurisdiction under applicable laws for the time being in force empowered to approve the Scheme of Arrangement between Panacea Biotec Limited (“Demerged Company”) and Ravinder Heights Limited (“Resulting Company”) and their respective shareholders and creditors (“Scheme”) and subject to such conditions or guidelines, if any, as may be prescribed, imposed or stipulated in this regard by the members and creditors (including debenture holders) of the Company, NCLT or Concerned Authorities, from time to time, while granting such approvals, consents, permissions and/or sanctions to the Scheme under Sections 230 to 232 and other applicable provisions of the Act and which may be agreed to by the Board of Directors of the Demerged Company (hereinafter referred to as “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 be and is hereby given to the Scheme by the equity shareholders of the Demerged Company.

**FOR IDENTIFICATION
PURPOSES ONLY**



Tel Nos. 0172- 4628623, Mobile 98142-12623



RESOLVED FURTHER THAT the Board be and is hereby authorized to make or accept such modification(s) to the Scheme as may be required by the Hon'ble NCLT and/or any other authority while sanctioning the Scheme, and to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all such acts, deeds, matters and things as the Board may in its absolute discretion deems necessary or expedient for giving effect to the Scheme."

Report on result of Voting through at the NCLT convened meeting of equity shareholders:

Particulars	Remote E-Voting		Ballot papers at the NCLT convened meeting		Total	
	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them
Total valid votes	85	5,60,46,448	64	2,15,898	149	5,62,62,346
Total invalid votes	-	-	-	-	-	-
Total votes cast in the favour of Resolution	85	5,60,46,448	64	2,15,898	149	5,62,62,346
Total votes cast against the Resolution	-	-	-	-	-	-
% of votes cast in favour	100		100		100	
% of votes cast against	0		0		0	

FOR IDENTIFICATION PURPOSES ONLY Tel Nos. 0172- 4628623, Mobile 98142-12623



Girish Madan & Associates
Company Secretaries

House No. 623, Sector-8,
PANCHKULA

2 (Two) equity shareholders holding 255 (Two Hundred Fifty Five) equity shares have voted through e-voting but were present for attending the meeting, accordingly, they have not been considered for the purpose of calculating the result. Further, 1 (One) equity shareholder holding 1 (One) equity share marked his attendance but did not cast his vote. Based on the foregoing, the above resolution shall be deemed to have been approved on the date of the Hon'ble NCLT convened Meeting of equity shareholders of the Company i.e. January 28, 2020 with the majority of members (including proxies and authorized representatives) exercising voting rights representing Rs. 5,62,62,346/- (Rupees Five Crore Sixty Two Lakh Sixty Two Thousand Three Hundred and Forty Six only) in value of shares held by members (including proxies and authorized representatives) exercising voting rights and voted in favour through Voting.

Register of votes cast through Remote E-Voting as well as by ballot papers at the venue of Hon'ble NCLT convened Meeting of equity shareholders of the Company and all other relevant records of voting process given/provided/maintained in electronic mode will remain in our custody until the Chairperson considers, approves and signs the minutes of the Hon'ble NCLT convened Meeting and the same shall be handed over to the Chairperson/ Company Secretary/ any other person as may be authorized for safe keeping of records thereafter.

**FOR IDENTIFICATION
PURPOSES ONLY**



Thanking You

For Girish Madan & Associates



UDIN No.: F005017B000107614