

January 29, 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 Ltd.
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
BSE Scrip Code: 531349

Sub.: Proceedings of NCLT convened meetings of equity shareholders and unsecured creditors of Panacea Biotec Limited ("Demerged Company") held on Tuesday, January 28, 2020 at 11:00 a.m. and 2:00 p.m. respectively

Dear Sir/Madam,

Pursuant to the order dated December 13, 2019 issued by the Hon'ble National Company Law Tribunal, Chandigarh Bench ("Hon'ble NCLT"), the meetings of equity shareholders and unsecured creditors of Panacea Biotec Limited ("Demerged Company") were held on Tuesday, January 28, 2020 at 11:00 a.m. and 2:00 p.m. respectively, at the Registered Office of the Company at Ambala-Chandigarh Highway, Lalru, Punjab-140501, for their approval to the scheme of arrangement between Panacea Biotec Limited ("Demerged Company") and Ravinder Heights Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme of Arrangement") under sections 230 to 232 of the Companies Act, 2013, for demerger of Real Estate Business of the Demerged Company ("Demerged Undertaking", more particularly defined in the Scheme) with and into Resulting Company.

Mr. Aditya Bhardawaj, the Chairperson as appointed by the Hon'ble NCLT chaired the meetings and Mr. Gaurav Kakar, the Alternate Chairperson of the meetings as appointed by the Hon'ble NCLT was also present on the dais. Since, the requisite quorum for the meetings was not present at the commencement of the respective meetings, as per the order of the Hon'ble NCLT, the respective meetings of the equity shareholders and unsecured creditors of Demerged Company were adjourned by 30 minutes, and thereafter, the persons present and voting were considered to constitute the quorum. The Chairperson, *inter-alia*, explained the implications, benefits and objectives of the Scheme in both the meetings. The Chairperson further informed that Mr. Girish Madan, Company Secretary, has been appointed as Scrutinizer by the Hon'ble NCLT, for the remote e-voting and voting process by poll at the venue of the meeting of equity shareholders and for poll at the venue of the meeting of unsecured creditors of the Demerged Company.

The Chairperson further informed that in case of equity shareholders' meeting, in compliance with the Hon'ble NCLT order and the provisions of Section 230(4) read with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Contd...2/-



Panacea Biotec Ltd.

CIN: L33117PB1984PLC022350

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e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

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Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, the Demerged Company had provided the facility to the equity shareholders of the Company to cast their votes either by way of remote e-voting facility during the period commencing from Sunday, December 29, 2019 at 9:00 a.m. and ended on Monday, January 27, 2020 at 5:00 p.m. (inclusive of both days) or through voting by poll at the venue of the meeting.

Thereafter, in compliance with the Hon'ble NCLT Order, the voting by poll was conducted at the respective meetings of equity shareholders and unsecured creditors of the Demerged Company.

As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed results of voting for the resolution proposed at the meeting of the equity shareholders of the Demerged Company will be intimated separately.

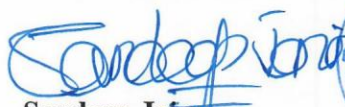
The meetings of equity shareholders and unsecured creditors of the Demerged Company were concluded at 12:30 p.m. and 3:45 p.m. respectively.

We request you to kindly take note of the above.

Thanking You,

Sincerely yours,

for **Panacea Biotec Ltd.**


Sandeep Jain
Joint Managing Director

