

29th September, 2018

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 34th Annual General Meeting held on September 29, 2018

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), please find enclosed herewith the proceedings of the 34th Annual General Meeting of the Company held on September 29, 2018, at the registered office of the Company at Ambala-Chandigarh Highway, Lalru - 140501, Punjab.

Further, the detailed results of remote e-voting and the poll conducted at the AGM on all the businesses as set out in the Notice, as required under Regulation 44 of the SEBI LODR Regulations shall be forwarded to you on the receipt of Scrutinizer's Report.

This is for your information and record please.

Thanking You,

Sincerely yours,

For **Panacea Biotec Ltd.**



Vinod Goel

**Group CFO and Head Legal
& Company Secretary**



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Panacea Biotec Ltd.

CIN: L33117PB1984PLC022350

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GIST OF PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF PANACEA BIOTEC LIMITED

The 34th Annual General Meeting ("AGM" or "Meeting") of Panacea Biotec Limited (the "Company") was held on Saturday, September 29, 2018 at the Registered Office of the Company at Ambala - Chandigarh Highway, Lalru - 140501, Punjab, which was commenced at 11:30 A.M. and concluded at 1:00 P.M.

The following Directors and Officials of the Company were present on the dais:

1. Mr. R. L. Narasimhan, Non-Executive Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee and Member of Stakeholders' Relationship Committee
2. Mr. N. N. Khamitkar, Non-Executive Independent Director and Member of Audit Committee and Nomination & Remuneration Committee
3. Mr. Mukul Gupta, Non-Executive Independent Director
4. Mr. Sandeep Jain, Joint Managing Director and Member of Stakeholders' Relationship Committee
5. Mr. Sunil Anand, Associate Director Finance
6. Mr. Sunil Kapoor, Ex-Non-Executive Non-Independent Director

The members sufficient to form quorum attended the meeting and were present throughout the meeting. Since Mr. Soshil Kumar Jain, Chairman of the Company could not attend the meeting on account of unscheduled business engagement, the members present elected Mr. R. L. Narasimhan, Non-Executive Independent Director, to chair the meeting.

The Chairman informed the members that Dr. Rajesh Jain, Mrs. Sunanda Jain, Mr. Sumit Jain, Mr. Ankesh Jain, Mrs. Manjula Upadhyay and Mr. K. M. Lal, Directors of the Company, could not attend the meeting due to their other prior commitments/engagements.

The representatives of M/s. Walker Chandiook & Co. LLP, Chartered Accountants, Statutory Auditors and M/s. R&D Company Secretaries, Practicing Company Secretaries, Secretarial Auditors of the Company were present at the meeting.

The meeting started at 11:30 A.M. with the welcome address by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary. The Company Secretary informed the members that pursuant to the applicable provisions of the Companies Act, 2013 and rules enacted thereunder read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard SS-2 issued by the Institute of Company Secretaries of India on General Meetings, the Company had provided the remote e-voting facility (remote e-voting commenced at 09:00 A.M. IST on Wednesday, September 26, 2018 and ended at 05:00 P.M. IST on Friday, September 28, 2018) to the members of the Company who were members as on the cut-off date viz. September 22, 2018 for casting their votes electronically in respect of the resolutions as contained in the Notice of the 34th AGM. He further informed that since the Company has provided the facility of remote



e-voting to the members, there would be no voting by show of hands at the AGM and voting would be conducted by means of poll on the principle of one-share one-vote. He further informed that only those members, who have not casted their votes through remote e-voting, can cast vote through poll process.

Thereafter, the Chairman informed that requisite quorum was present and delivered the speech highlighting the performance of the Company and other significant developments during the financial year ended March 31, 2018 as well as quarter ended June 30, 2018 and the steps being taken to achieve growth in the performance of the Company.

The Chairman also informed the members present that the requisite Statutory Registers under Companies Act, 2013, Auditors' Report, Secretarial Audit Report & other inspection documents were open for inspection at the place of the meeting.

The Notice of AGM having been duly circulated in advance along with the Annual Report was treated as read with the consent of the members present. The Chairman thereafter explained to the members about the matter of emphasis and observations/comments contained in the Auditors' Report and the observations contained in the Secretarial Audit Report as well as the explanations given in the Board's Report for the same, respectively.

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

Ordinary Business

- i) Consider and adopt:
 - a) Audited Financial Statements for financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon.
 - b) Audited Consolidated Financial Statements for financial year ended March 31, 2018 including Auditors' Report thereon.
- ii) Re-appointment of retiring director i.e. Mr. Soshil Kumar Jain.
- iii) Re-appointment of retiring director i.e. Mr. Ankesh Jain.
- iv) Fixation of remuneration of M/s. Walker Chandiook & Co. LLP, Statutory Auditors of the Company.

Special Business

- v) Re-appointment of Mr. Soshil Kumar Jain as Whole-time Director designated as Chairman w.e.f. April 01, 2019.
- vi) Re-appointment of Dr. Rajesh Jain as Managing Director w.e.f. April 01, 2019.
- vii) Re-appointment of Mr. Sandeep Jain as Joint Managing Director w.e.f. April 01, 2019.
- viii) Appointment of Mrs. Sunanda Jain as Whole-time Director w.e.f. March 12, 2018.
- ix) Re-appointment of Mr. Sumit Jain as Whole-time Director designated as Director Operations & Projects w.e.f. July 22, 2018.
- x) Re-appointment of Mr. Ankesh Jain as Whole-time Director designated as Director Sales & Marketing w.e.f. April 01, 2019.



- xi) Re-appointment of Mr. Raghava Lakshmi Narasimhan as Independent Director w.e.f. April 01, 2019.
- xii) Re-appointment of Mr. Namdeo Narayan Khamitkar as Independent Director w.e.f. April 01, 2019.
- xiii) Re-appointment of Mr. Krishna Murari Lal as Independent Director w.e.f. April 01, 2019.
- xiv) Ratification of remuneration of M/s. GT & Co., Cost Auditors for the financial year 2018-19.

The Chairman then asked the members present to seek clarifications and/or offer comments related to any item of business. Few members present in the meeting raised certain queries related to the financial statements of the Company and all of them were replied by the management of the Company.

The Chairman further informed the members that Mr. Debabrata Deb Nath, Practicing Company Secretary, Partner, M/s. R&D Company Secretaries, has been appointed as Scrutinizer to scrutinize the remote e-voting process & voting through Polling Paper at the AGM in a fair & transparent manner.

The Chairman further informed the members that the results along with consolidated Scrutinizer's Report on remote e-voting and poll will be declared within 48 hours of conclusion of this AGM and the same shall be simultaneously placed on the Company's website 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.

The Chairman thereafter initiated the polling process for the members present at the AGM who were members as on cut-off date and didn't cast their votes through remote e-voting. Polling Papers were made available to the members at the AGM. The Ballot Box used for the poll was demonstrated as empty and locked under the supervision of the scrutinizer in presence of the members.

Members present, except those who have already voted through electronic means, casted their vote on the items as set out in the Notice of AGM and placed the ballot papers in the ballot box in the presence of the scrutinizer which was thereafter taken over by him for further action at his end.

The meeting concluded at 1:00 P.M. with a vote of thanks by Mr. N. N. Khamitkar, Independent Director of the Company. After the conclusion of the meeting, Mr. N. N. Khamitkar, Independent Director of the Company planted saplings in the campus of the Company's Works at Lalru in the presence of other Members and Executives of the Company, with a view to make the event commemorate as well as to further the Company's efforts towards environment protection.

