

October 01, 2019

The Manager, Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
NSE Symbol : PANACEABIO

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

**Sub.: Proceedings of the 35<sup>th</sup> Annual General Meeting held on September 30, 2019**

Dear Sir/Madam,


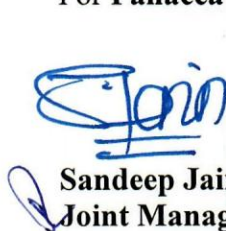
Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), please find enclosed herewith the proceedings of the 35<sup>th</sup> Annual General Meeting ("AGM") of the Company held on September 30, 2019, 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.**



**Sandeep Jain**  
**Joint Managing Director**

Encl.: As Above

**GIST OF PROCEEDINGS OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF PANACEA BIOTEC LIMITED**

The 35<sup>th</sup> Annual General Meeting ("AGM" or "Meeting") of Panacea Biotec Limited (the "Company") was held on Monday, September 30, 2019 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 12:30 P.M.

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

1. Mr. N. N. Khamitkar, Non-Executive Independent Director and Member of Audit Committee and Nomination & Remuneration Committee
2. Mr. Sandeep Jain, Joint Managing Director and Member of Stakeholders' Relationship Committee
3. Mr. Sunil Anand, Associate Director Finance

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. N. N. Khamitkar, Non-Executive Independent Director, to chair the meeting.

The members were informed that Dr. Rajesh Jain, Mrs. Sunanda Jain, Mr. Sumit Jain, Mr. Ankesh Jain, Mr. Ashwini Luthra, Mr. Bhupinder Singh, Mr. K. M. Lal, Mrs. Manjula Upadhayay, Mr. Mukul Gupta, Mr. Nithin Krishna Kaimal and Mr. R. L. Narasimhan, 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 remarks by the Chairman. Thereafter, he informed that requisite quorum was present and delivered the speech highlighting the performance of the Company, other significant developments during the financial year ended March 31, 2019 as well as quarter ended June 30, 2019 and the steps being taken to achieve growth in the performance of the Company.

He 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.



## GIST OF PROCEEDINGS OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF PANACEA BIOTEC LIMITED

He further 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 to the members of the Company who were members as on the cut-off date viz. Monday, September 23, 2019 for casting their votes electronically in respect of the resolutions as contained in the AGM Notice (remote e-voting commenced at 09:00 A.M. IST on Friday, September 27, 2019 and ended at 05:00 P.M. IST on Sunday, September 29, 2019). 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. The members were further informed that only those members, who have not casted their votes through remote e-voting, can cast vote through poll process.

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

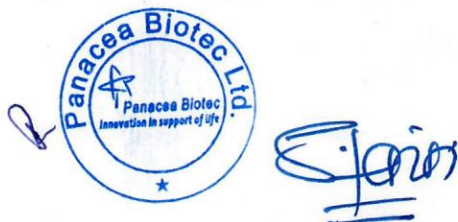
- i) Consider and adopt:
  - a) Audited Financial Statements for financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon.
  - b) Audited Consolidated Financial Statements for financial year ended March 31, 2019 including Auditors' Report thereon.
- ii) Re-appointment of retiring director i.e. Mrs. Sunanda Jain.
- iii) Re-appointment of retiring director i.e. Mr. Sumit Jain.
- iv) Re-appointment of M/s. Walker Chandiook & Co. LLP, Statutory Auditors of the Company and fixation of their remuneration.

### Special Business

- v) Re-appointment of Mrs. Manjula Upadhyay as an Independent Director w.e.f. March 30, 2020.
- vi) Revision in the limits of Financial Indebtedness.
- vii) Ratification of remuneration of M/s. GT & Co., Cost Auditors for the financial year 2019-20.

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 and future plans of the Company and all of them were suitably 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



**GIST OF PROCEEDINGS OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF PANACEA BIOTEC LIMITED**

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 National Securities Depository Limited ("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 12:30 P.M. with a vote of thanks to the Chair.



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