

September 29, 2023

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 39<sup>th</sup> Annual General Meeting held on September 29, 2023**

**Ref: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 39<sup>th</sup> Annual General Meeting (“AGM”) of the Company held on Friday, September 29, 2023 at 11:30 A.M. through Video Conferencing (“VC”).

The detailed voting results of all the businesses transacted at the AGM as set out in the AGM Notice along with the consolidated Scrutinizer’s Report as required under Regulation 44 of the SEBI LODR Regulations shall be submitted in due course of time.

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**

Encl.: As Above

**GIST OF PROCEEDINGS OF THE 39<sup>TH</sup> ANNUAL GENERAL MEETING OF  
PANACEA BIOTEC LIMITED HELD ON SEPTEMBER 29, 2023**

The 39<sup>th</sup> Annual General Meeting (“AGM” or “Meeting”) of the Members of Panacea Biotec Limited (the “Company”) has been held today i.e. Friday, September 29, 2023 at 11:30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the applicable provisions of Companies Act, 2013 read with the rules issued thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the General Circulars issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India.

The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company viz. Ambala-Chandigarh Highway, Lalru - 140501, Punjab, which was the deemed venue for the AGM.

The following Directors and Officials of the Company, inter-alia attended the meeting:

1. Mr. K. M. Lal, Non-Executive Independent Director and Chairman of Stakeholders’ Relationship Committee and Member of Audit Committee, Nomination & Remuneration Committee and Risk Management Committee
2. Mrs. Manjula Upadhayay, Non-Executive Independent Director
3. Mr. Mukul Gupta, Non-Executive Independent Director
4. Mr. N. N. Khamitkar, Non-Executive Independent Director and Member of Audit Committee and Nomination & Remuneration Committee
5. Mr. Narotam Kumar Juneja, Non-Executive Non-Independent Director and Member of Risk Management Committee
6. Mr. R. L. Narasimhan, Non-Executive Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and Member of Stakeholders’ Relationship Committee
7. Mr. Sandeep Jain, Joint Managing Director and Member of Stakeholders’ Relationship Committee and Risk Management Committee as well as Promoter Shareholder of the Company
8. Mr. Sunil Anand, Associate Director - Finance & Corporate Affairs
9. Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary and Shareholder of the Company
10. Mr. Devender Gupta, Chief Financial Officer and Head IT

The meeting was started with the welcome address by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary and firstly, he informed the Members about the sad demise of Shri Soshil Kumar Jain, former Chairman of the Company on October 07, 2022 and thereafter

elevation of Dr. Rajesh Jain to the position of the Chairman and Managing Director of the Company w.e.f. November 14, 2022.

The Members were then informed that the sufficient members to form quorum attended the meeting through VC and were present throughout the meeting and accordingly the Meeting was called to order. Since Dr. Rajesh Jain Chairman and Managing Director of the Company could also not attend the meeting, Mr. R. L. Narasimhan, Non-Executive Independent Director was elected as Chairman of the Meeting.

The members were informed that Mr. Ankesh Jain and Mr. Bhupinder Singh, Directors of the Company, could not attend the meeting due to their other prior commitments/engagements.

Mr. Arun Tandon, Partner and Mr. Sumit Verma, Associate Director of M/s. Walker Chandiook & Co. LLP, Chartered Accountants, Statutory Auditors and Mr. Debabrata Deb Nath, Practicing Company Secretary, Partner, M/s. R&D Company Secretaries, Secretarial Auditors of the Company also attended the meeting.

He 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. Friday, September 22, 2023 for casting their votes electronically in respect of the resolutions as contained in the AGM Notice. Remote e-voting was commenced at 09:00 A.M. IST on Tuesday, September 26, 2023 and ended at 05:00 P.M. IST on Thursday, September 28, 2023. He further informed that only those members, who have not casted their votes via remote e-voting can exercise their right to vote through e-voting at the AGM, which started at 11:30 A.M. and shall remain open for 30 minutes after the conclusion of AGM.

He 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 & e-voting at the AGM in a fair & transparent manner. The members were further informed that the Scrutinizer will consider the votes cast through remote e-voting and e-voting at the AGM and will then prepare consolidated report of voting on the resolutions.

He thereafter requested Mr. R. L. Narasimhan, Chairman to commence the proceedings of the meeting.

Thereafter, the Chairman commenced the proceedings of the Meeting and delivered the speech briefly highlighting the financial performance of the Company and other significant developments during the financial year ended March 31, 2023 & quarter ended June 30, 2023 along with 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 documents were available for inspection electronically by the members during the meeting.

The Notice of AGM and Annual Report of the Company for the financial year ended March 31, 2023, were taken as read as the same were already been circulated to the members. The Reports of the Statutory Auditors and the Secretarial Auditors were not required to be read as they did not contain any adverse comment(s)/ qualification(s).

Thereafter the following items of business as set out in the AGM Notice were taken up for the Shareholder's approval:

### **Ordinary Business**

1. Consider and adopt:
  - a) Audited Standalone Financial Statements for financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.
  - b) Audited Consolidated Financial Statements for financial year ended March 31, 2023 including Auditors' Report thereon.
2. Re-appointment of retiring director i.e. Mr. Sandeep Jain
3. Re-appointment of retiring director i.e. Mr. Ankesh Jain

### **Special Business**

4. Ratification of remuneration of M/s. Jain Sharma & Associates, Cost Auditors for the financial year 2023-24.

The Chairman then asked the members present who had registered themselves as speakers, to seek clarifications and/or offer comments related to any item of business. The Company Secretary informed that the Company has received few queries from a shareholder through e-mail and the same were suitably replied by the Management of the Company. One other member who was present in the Meeting also raised certain queries related to the financial statements and future plans of the Company and all of them were also suitably replied by the Management of the Company.

Thereafter, it was informed that the voting results along with consolidated Scrutinizer's Report will be declared within the prescribed timelines and the same shall be simultaneously placed on the Company's website and on the website of National Securities Depository Limited and shall also be communicated to BSE Limited and National Stock Exchange of India Limited. It was also informed that the voting results shall also be displayed on the notice board of the Company at its Registered Office as well as Corporate Office.

The Chairman then thanked all the Members for their attendance and participation at the AGM and authorized the Company Secretary to accept the consolidated report of the Scrutinizer and declare the results of the voting within the prescribed time limit.

The facility to electronically vote was made available at the AGM for the members who had not cast their vote earlier through remote e-voting. The meeting was thereafter concluded at 12:06 P.M. with a vote of thanks to the Chair and other participants, by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary of the Company. The members were informed that electronic voting would continue for another 30 minutes to enable the members to cast their votes.

\*\*\*\*\*