

September 29, 2022

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 38<sup>th</sup> Annual General Meeting held on September 28, 2022**

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 38<sup>th</sup> Annual General Meeting ("AGM") of the Company held on Wednesday, September 28, 2022 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

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**Panacea Biotec Ltd.**

CIN: L33117PB1984PLC022350

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**GIST OF PROCEEDINGS OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF  
PANACEA BIOTEC LIMITED HELD ON SEPTEMBER 28, 2022**

The 38<sup>th</sup> Annual General Meeting (“AGM” or “Meeting”) of the Members of Panacea Biotec Limited (the “Company”) was held on Wednesday, September 28, 2022 through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the General Circulars issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

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 AGM was commenced at 11:30 A.M. and concluded at 12:02 P.M.

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

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

The members sufficient to form quorum attended the meeting through VC and were present throughout the meeting. Since Mr. Soshil Kumar Jain, Chairman of the Company could not attend the meeting, Mr. R. L. Narasimhan, Non-Executive Independent Director was elected as Chairman of the Meeting.

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

Mr. Sumit Verma, Associate Director, M/s. Walker Chandiok & 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 attended the meeting through VC.





**GIST OF PROCEEDINGS OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF  
PANACEA BIOTEC LIMITED HELD ON SEPTEMBER 28, 2022**

The meeting started with the welcome address by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary. 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. Wednesday, September 21, 2022 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 Sunday, September 25, 2022 and ended at 05:00 P.M. IST on Tuesday, September 27, 2022. 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 remained open for 15 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.

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, 2022 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 documents were available for inspection electronically by the members during the meeting.

The Notice of AGM having been duly circulated in advance along with the Annual Report was treated as read.

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

**Ordinary Business**

1. Consider and adopt:
  - a) Audited Standalone Financial Statements for financial year ended March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon.



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- b) Audited Consolidated Financial Statements for financial year ended March 31, 2022 including Auditors' Report thereon.
2. Re-appointment of retiring director i.e. Mr. Soshil Kumar Jain
3. Re-appointment of retiring director i.e. Dr. Rajesh Jain

**Special Business**

4. Ratification of remuneration of M/s. GT & Co., Cost Auditors for the financial year 2022-23.

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. However, none of the shareholders who had registered themselves as Speaker has raised any query during the AGM.

Thereafter, it was informed that the voting results along with consolidated Scrutinizer's Report will be declared within 2 (two) working days from the 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 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 meeting concluded at 12:02 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.

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