

29<sup>th</sup> September, 2016

The Manager, Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Fax No.:022-26598237 / 38  
NSE Symbol : PANACEAÀBIO

The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Fax No.:022-22721919, 3121  
BSE Scrip Code: 531349

**Sub: Proceedings of the Annual General Meeting (“AGM”) pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.**

**Dear Sir/Madam,**

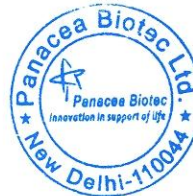
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Proceedings of the AGM held on Wednesday, 28<sup>th</sup> September, 2016.

This is for your information and record please.

Sincerely yours,  
**for Panacea Biotec Ltd.**



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



Encl; As above

B1 Extn. /G3, Mohan Co-op Indl. Estate,  
Mathura Road, New Delhi -110044  
Email: vinodgoel@panaceabiotec.com  
Phone: D.I.D. +91-11-4167 9015  
Fax: +91-11-4167 9075

**Panacea Biotec Ltd.**

CIN: L33117PB1984PLC022350

Registered Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, India. Ph.: +91-1762-505900, Fax: +91-1762-505906.  
e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

## PROCEEDINGS OF THE 32<sup>ND</sup> ANNUAL GENERAL MEETING

The 32<sup>nd</sup> Annual General Meeting ("AGM") of Panacea Biotec Limited was held on Wednesday, 28<sup>th</sup> September, 2016 commenced at 11.30 A.M. and concluded at 12:45 P.M at the Registered Office of the Company at Ambala - Chandigarh Highway, Lalru - 140501, Punjab.

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

1. Mr. Sandeep Jain, Joint Managing Director
2. Mr. R.L. Narasimhan, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee and Member of Stakeholders Relationship Committee of the Board of Directors
3. Mr. Sunil Anand, Associate Director Finance
4. Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary

The members sufficient to form quorum attended the meeting and were present throughout the meeting. Since the Chairman could not attend the meeting on account of unscheduled business engagement, the members present appointed Mr. R. L. Narasimhan, Independent Director, to chair the meeting.

The Chairman informed the members that Mr. Ravinder Jain, Dr. Rajesh Jain, Mr. Sumit Jain, Mr. Ankesh Jain, Mr. N.N. Khamitkar, Mr. O.P Kelkar, Mr. K.M. Lal, Mrs. Manjula Upadhyay and Mr. Mukul Gupta, 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 of the Company were present at the meeting. The Secretarial Auditor could not attend the meeting due to some prior commitments

The meeting started at 11:30 A.M. with the welcome address by the Company Secretary. The Secretary informed that the Company has provided the remote e-voting facility to the Shareholders of the Company who were members as on the cut-off date viz. September 23, 2016 for casting their votes in respect of the resolutions as contained in the Notice. Since the Company has provided the facility of remote e-voting to the shareholders, there will 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. Members were informed that those who could not able to cast vote through remote e-voting may cast vote through poll process.

Thereafter, the Chairman informed that the quorum was complete and delivered the speech highlighting the performance of the Company during the financial year ended 2015-16 as well as quarter ended June 30, 2016 and several steps being taken to achieve growth in the performance of the Company.



The Chairman also informed the members present that the Register of Members, Register of Director's and Key Managerial Personnel & their shareholdings, Register of Contracts with related party in which directors are interested, Register of Investments and Register of Proxies were open for inspection at the place of the meeting.

The Chairman asked the Members who are entitled to vote 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 Notice having been duly circulated in advance along with the Annual Report was treated as read with the consent of the members present.

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) a) Adoption of Audited Financial Statements for the financial year ended March 31, 2016 and reports of the Board of Directors and Auditors thereon.
- b) Adoption of Consolidated Financial Statements for the financial year ended March 31, 2016 and reports of the Auditors thereon.
- ii) Re-appointment of retiring director i.e. Mr. Ravinder Jain.
- iii) Re-appointment of retiring director i.e. Dr. Rajesh Jain.
- iv) Ratification of appointment of M/s Walker Chandiok & Co. LLP as Statutory Auditors.

#### **Special Business**

- v) Ratification of remuneration paid to M/s G.T. & Co. Cost Accountants, Cost Auditors for the financial year 2016-17.

The Chairman initiated the polling process, after each item was duly proposed & seconded for the shareholders present at the AGM who were members as on cut-off date and didn't cast their votes through remote e-voting. Polling Paper/Ballot Forms were made available to the members at the AGM. Mr. Akshit Gupta, Practicing Company Secretary, Partner M/s U.S. & Associates, who was appointed as Scrutinizer for remote e-voting and ballot process was present in the AGM alongwith his associate to scrutinize the poll process.

The Ballot Box used for the poll was demonstrated as empty and locked under the supervision of the scrutinizer in presence of the shareholders.

Members present, except those who have already voted through electronic means, have casted their vote on the items as set out in the Notice 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 Chairman informed the members that the combined results alongwith Scrutinizer's Report of remote e-voting and poll will be declared within 48 hours of conclusion of this AGM i.e. not later than September 30, 2016 at the Corporate Office of the Company and the same would also be uploaded on the company's website and the website of NSDL and shall also be disseminated to the National Stock Exchange of India Limited and BSE Limited.

The meeting concluded at 12:45 P.M with a vote of thanks by Mr. Vinod Goel, Company Secretary of the Company. After the conclusion of the meeting, Mr. R.L. Narasimhan, Mr. Sandeep Jain, directors of the Company planted sapling 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.

\*\*\*\*\*

