Panacea Biotec

Innovation in support of life

23rd September, 2017

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

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 531349

Reg.: Notice of Postal Ballot

Dear Sir/Madam,

We would like to inform you that the Company is conducting Postal Ballot for obtaining approval of members for passing special resolution in relation to:

i. Raising of funds by way of issue of equity shares and/or other securities for an amount upto Rs.250 Crore

In this regard, pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Postal Ballot Notice along with the explanatory statement. Notice is being dispatched to the shareholders of the Company whose names appear in the Register of Members of the Company as on the cut-off date i.e. September 15, 2017 and the same is being sent to the members of the company through e-mail/post.

The Company has also provided remote e-voting facility to the members to vote electronically through e-voting platform provided by National Securities Depository Limited ("NSDL"). The procedure/instructions for remote e-voting are given in the Postal Ballot Notice. The facility to exercise vote by Postal Ballot including remote e-voting will be available for the following period:

Commencement of Voting	:	Sunday, September 24, 2017 (09:00 A.M. IST)
End of Voting	:	Monday, October 23, 2017 (05:00 P.M. IST).

This is for your kind information and record please.

Thanking you,
Sincerely yours,
For **Panacea Biotec Ltd.**

Panacea Biotec Ltd. ★ New Delhi-110044 ★ Panacea Biotec Innovation in support of life

Devender Gupta
Chief Financial Officer

Encl. As Above.

Panacea Biotec

Innovation in support of life

Panacea Biotec Limited

(CIN:L33117PB1984PLC022350**)**
Regd. Office: Ambala-Chandigarh Highway, Lalru – 140 501, Punjab
Corp. Office: B-1 Extn./G-3, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi - 110 044
Website: www.panaceabiotec.com **E-mail:** companysec@panaceabiotec.com
Tel: +91 11 41679000 **Fax:** +91 11 41679070

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification or re-enactment thereof for the time being in force), that the resolution appended herein below is proposed to be passed by the Members as a Special Resolution by way of Postal Ballot including voting by electronic means ("remote e-voting"). The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution setting out the material facts and the reasons thereof is annexed hereto alongwith the Postal Ballot Form ("Form") for your consideration.

The Board of Directors of the Company has appointed Mr. Akshit Gupta of M/s. U. S. & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process, including remote e-voting, in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent or dissent therein and return the same duly completed in original (no other form or photocopy thereof is permitted) in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 05:00 p.m. IST on Monday, October 23, 2017. Please note that any Form(s) received after the said date will be strictly treated as if no reply has been received from the member.

Further, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and provisions of Section 110 of the Act read with Rule 20 & 22 of the Rules, the Company is pleased to offer remote e-voting facility as an alternate, for all the Members of the Company. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") to provide the remote e-voting facility to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Please read carefully the instructions regarding remote e-voting as mentioned in Notes to this Notice of Postal Ballot.

Please note that remote e-voting is optional. Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of remote e-voting.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman. The result of the Postal Ballot shall be declared by the Chairman or in his absence, by any other person authorized by him in writing, on Wednesday, October 25, 2017, by placing it, alongwith the Scrutinizer's Report, on the Company's website viz. www.panaceabiotec.com and on the website of NSDL and shall also be communicated to BSE Ltd. and National Stock Exchange of India Ltd., where the equity shares of the Company are listed.

Members may please note that a resolution if assented to by the requisite majority of the shareholders by means of postal ballot including remote e-voting, will be taken as passed effectively on the last date specified for receipt of duly completed Postal Ballot Forms.

SPECIAL BUSINESS

1. Raising of funds by way of issue of equity shares and/or other securities for an amount upto Rs.250 Crore

To consider and, if deemed fit, to pass through Postal Ballot including remote e-voting, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) (the "Act"), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with all other applicable laws or regulations, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended, the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies (the "ROC"), the Stock Exchanges, and/ or any other competent authorities, and subject to any required approvals, consents, permissions and/or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Secretariat for Industrial Assistance), the SEBI, the ROC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution), the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of Re.1/- (Rupee One Only) each (the "Equity Shares"), Global Depository Receipts ("GDRs"), American Depository Receipts (ADRs), Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs") and/or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise, in registered or bearer form), Compulsorily Convertible Preference Shares ("CCPSs"), Optionally Convertible Preference Shares ("OCPSs"), Non-Convertible Preference Shares ("NCPSs"), Fully Convertible Debentures ("FCDs"), Partly Convertible Debentures ("PCDs"), Non-Convertible Debentures ("NCDs") with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/ or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and/or private offerings and/or on preferential allotment basis or any combination thereof or by issue of prospectus and/or placement document(s) and/or other permissible/requisite offer document(s) to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR

Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or bilateral and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and/or any other categories of investors whether or not such investors are members of the Company (collectively called the "Investors"), as may be decided by the Board at its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs.250 Crore (Rupees Two Hundred and Fifty Crore Only) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such Securities, at such time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a qualified institutions placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of passing of the shareholders' resolution for approving the above said issue of Securities or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price (being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations) as may be decided by the Board, provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (or a duly authorized Committee thereof) decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board (or a duly authorized Committee thereof) decides to open the issue of such convertible securities or the date on which the holders of such convertible securities shall be entitled to apply for Equity Shares or such other time as may be decided by the Board or permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules, regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulatory authority or institution and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and

b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws, regulations and guidelines and subject to approvals, consents and permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals, consents or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose off such Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari passu with the existing Equity Shares in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of Investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents including the private placement offer letter, creation of mortgage/charge in accordance with the provisions of the Act in respect of any Securities as may be required either on pari passu basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board vide this Resolution may be exercised by the Board or such committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing Resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more national and/ or international stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors, or any director(s) or any other officer or officers of the Company to give effect to the aforesaid Resolution."

By order of the Board
For Panacea Biotec Ltd.

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Place : New Delhi
Date : September 13, 2017

Encl: 1. Postal Ballot Form
2. Postage-prepaid envelope

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 ("Act") and the Rules made thereunder setting out material facts concerning the proposed Resolution is appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners,

received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, September 15, 2017.

3. Pursuant to the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on the resolution set forth in this Notice. The Company has engaged the services of NSDL to provide the remote e-voting facility to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Please note that remote e-voting is optional.

4. The instructions for Members opting for remote e-voting are as under:

   A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

      i) Open the e-mail and then open the PDF file namely "PBL e-voting.pdf" with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for remote e-voting. Please note that the Password provided in PDF is an 'Initial Password'.

      ii) Open the internet browser and type the following URL: https://www.evoting.nsdl.com

      iii) Click on Shareholder-Login.

      iv) Put user ID and password as initial password/PIN provided in the PDF file. (Please note: If you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.)

      v) The password change menu will appear on your screen. Change to a new password of your choice with minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,* etc). Please take utmost care to keep your password confidential.

      vi) Home page of e-voting appears. Click on e-voting: Active Voting Cycles.

      vii) Select "EVEN" (E-Voting Event Number) of Panacea Biotec Limited.

      viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

      ix) Upon confirmation, the message "Vote cast successfully" will be displayed.

      x) Once you have voted on the resolution, you will not be allowed to modify your vote.

      xi) For the votes to be considered valid, the corporate and institutional shareholders (companies, trusts, societies, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Appropriate Authorization etc. together with attested specimen signature of the duly authorized signatory(ies), to the Scrutinizer through e-mail at scrutinizer@panaceabiotec.com or pblscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

      xii) In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'downloads' section of NSDL's E-Voting website: www.evoting.nsdl.com.

      xiii) You can also update your mobile numbers and email id in the user profile details of the folio which may be used for sending future communication(s).

   B. In case of Members receiving Postal Ballot Form by Post [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :

      i) User ID and initial password is as provided in the Postal Ballot Form.

      ii) Please follow all steps from Sr. No. 4A (ii) to 4A (xi) above, to cast your vote.

5. As per the Rules, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post.

6. **Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link www.evoting.nsdl.com or from the 'Investors Zone' section on the Company's website www.panaceabiotec.com or seek duplicate Postal Ballot Form upon sending a request to the Company Secretary at the Company's Corporate Office at B-1. Extn./G-3, Mohan Co-op. Industrial Estate, Mathura Road, New Delhi - 110 044, fill in the details and send the same to the Scrutinizer.**

7. The members can opt for only one mode of voting i.e. either by Postal Ballot or through remote e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by remote e-voting and vice versa. However, in case Members cast their vote both by Postal Ballot and remote e-voting, then votes casted through remote e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.

8. Members desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Members will also be accepted.

9. The voting rights of the members shall be in proportion to the paid-up value of their shares in the total share capital of the Company carrying voting rights, as on Friday, September 15, 2017.

10. The remote e-voting period commences on Sunday, September 24, 2017 (09:00 a.m. IST) and ends on Monday, October 23, 2017 (05:00 p.m. IST). The remote e-voting module shall forthwith be disabled by NSDL for voting thereafter.

11. Voting rights in the Postal Ballot / remote e-voting cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives as explained in point no. 4A(xi) above.

12. After closing of voting period, the result of the Postal Ballot shall be declared, on the basis of the Report submitted by the Scrutinizer, either by the Chairman or in his absence, by any other person authorized by him in writing, on Wednesday, October 25, 2017 at 04:00 p.m. at the Registered Office of the Company at Ambala-Chandigarh Highway, Lalru - 140 501, Punjab and the resolution will be taken as passed effectively on the last date specified for receipt of duly completed Postal Ballot Forms if the requisite majority of the Members had assented to the Resolution.

    The result of the Postal Ballot shall be simultaneously placed on the Company's website (www.panaceabiotec.com) and on the website of NSDL and shall also be communicated to BSE Ltd. and National Stock Exchange of India Ltd., where the equity shares of the Company are listed. 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.

13. All relevant documents referred to in the accompanying Explanatory Statement will be available for inspection by members at the Registered Office as well as the Corporate Office of the Company during normal business hours between 10:00 a.m. to 12:00 noon on all working days up to the date of declaration of the result of Postal Ballot.

ANNEXURE TO THE NOTICE

(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

ITEM NO.1

The Special Resolution contained under Item No. 1 relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, FCCBs, FCEBs, CCPSs, OCPSs, NCPSs, FCDs, PCDs, NCDs with warrants, and/or such other securities as stated in the resolution (the "Securities") at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with merchant bankers, advisors, underwriters, etc., inclusive of such premium, as may be determined by the Board in one or more tranche(s), subject to SEBI (ICDR) Regulations and other applicable laws, rules and regulations.

The Board intends to issue Securities pursuant to this special resolution to meet working capital requirements, routine capital expenditure, funding R&D projects, repayment of debt, usage for business ventures/projects, investments in group companies and other general corporate purposes as may be required from time to time in the interest of the Company.

This enabling special resolution seeks to empower the Board to issue Securities for an aggregate amount not exceeding Rs.250 Crore or its equivalent in any foreign currency.

The special resolution also seeks to give power to the Board of Directors of the Company to undertake a Qualified Institutions Placement with Qualified Institutional Buyers (QIBs) in the manner as prescribed under Chapter VIII of the "SEBI ICDR Regulations" as amended for raising capital.

The Board intends to issue Securities pursuant to this special resolution to meet working capital requirements, routine capital expenditure, funding the critical R&D projects, repayment of debt, usage for business ventures/ projects and other general corporate purposes.

The detailed terms and conditions for the offer including the nature, mode and quantum will be determined by the Board in consultation with the advisors, merchant bankers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors. The Equity Shares allotted or arising out of conversion of any Securities would be listed on the Stock Exchange. The issue/ allotment/ conversion of Securities would be subject to the receipt of regulatory approvals, if any. Further the conversion of Securities held by foreign investors, into Equity Shares would be subject to the permissible foreign shareholding limits/cap specified by the RBI from time to time.

Pursuant to Section 62 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing shareholders in the manner laid down in the said section unless the shareholders decide otherwise in a general meeting.

The Board may in its discretion adopt any one or more of the mechanisms, as prescribed above or in the resolution, to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the shareholders of the Company. The special resolution as set out at resolution No. 1, if passed, will have the effect of permitting the Board to issue and allot Securities to Investors, who may or may not be existing members of the Company, in the manner as set out in resolution No. 1.

All relevant documents referred to in the accompanying Explanatory Statement will be available for inspection by members at the Registered Office as well as the Corporate Office of the Company during normal business hours between 10:00 a.m. to 12:00 noon on all working days up to the date of declaration of the result of Postal Ballot.

The said resolution also enables the Board to create mortgage/ charge on the property/ assets of the Company in respect of any debt securities proposed to be offered by the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice except to the extent of their respective shareholding in the Company, if any and to the extent of his/her subscribing to equity shares/equity linked securities if and when issued as also to the extent of subscription by a financial institution/ company/body corporate in which the Director, KMP or his/her relative may be directly or indirectly interested.

The Board of Directors of the Company believes that the proposed special resolution is in the interest of the Company and therefore recommends the same for your approval.

By order of the Board
For Panacea Biotec Ltd.

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Place : New Delhi
Date : September 13, 2017

Panacea Biotec
Innovation in support of life

Panacea Biotec Limited
(CIN:L33117PB1984PLC022350)
Secretarial Deptt.
B-1 Extn./G-3, Mohan Co-op. Indl. Estate, , Mathura Road, New Delhi - 110 044, INDIA.
Phone: +91-11-4167 9000 Extn. 2081, Fax: +91-11-4167 9070
E-mail: companysec@panaceabiotec.com, Website: www.panaceabiotec.com

Panacea Biotec
Innovation in support of life

Panacea Biotec Limited

(CIN:L33117PB1984PLC022350)
Regd. Office: Ambala-Chandigarh Highway, Lalru – 140 501, Punjab
Corp. Office: B-1 Extn./G-3, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi - 110 044
Website: www.panaceabiotec.com **E-mail:** companysec@panaceabiotec.com
Tel: +91 11 41679000 **Fax:** +91 11 41679070

Sl. No. .....

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this Form)

1. Registered Folio No./ DP ID No./Client ID No. :
2. Name of the Sole/First Holder (in Block Letters) :
3. Registered Address :
   :
   :
4. Name(s) of the Joint Holders, if any :
5. Number of Shares held :

I/ We hereby exercise my/our vote in respect of the following Special Resolution to be passed through postal ballot for the business as stated in the notice dated September 13, 2017 of the Company by sending my/our assent or dissent to the said resolution by placing (√) mark at the appropriate box below:

Sl. No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Raising of funds by way of issue of equity shares and/or other securities for an amount upto Rs.250 Crore			

Date:
Place:

(Signature of the Shareholder/First Named Joint Holder)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Notes:

1. If you opt to cast your vote by remote e-voting there is no need to fill up and sign this form.
2. **Last date for receipt of Postal Ballot Form by Scrutinizer: October 23, 2017.**

PTO

INSTRUCTIONS

a) A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, Mr. Akshit Gupta of M/s. U. S. & Associates, Practicing Company Secretaries, in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.

b) Please convey your assent/dissent in this Postal Ballot form only. The assent or dissent received in any other format shall not be considered valid. A shareholder need not use all the votes nor need to cast all the votes in the same way.

c) This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/RTA or Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.

d) Voting rights in the Postal Ballot / remote e-voting cannot be exercised by a proxy. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.

e) Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing mediums like pencil).

f) There will be one Postal Ballot Form for every Client ID No. / Folio No. irrespective of the number of joint holders.

g) The notice of Postal Ballot / Remote e-voting is being dispatched / emailed to all the members, whose names appear on the Register of Members/list of Beneficial Owners as on Friday, September 15, 2017 and the voting rights of the members shall be in proportion to the paid-up value of their shares in the total share capital of the Company carrying voting rights, as on the said date.

h) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on or before **October 23, 2017** (i.e. 05:00 p.m. IST). All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder(s) has not been received.

i) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision on the validity of Postal Ballot shall be final and binding.

j) Members are requested not to send any paper (other than the resolution/authority as mentioned under point 'd' above) along with the Postal Ballot Form in the enclosed self-addressed business reply envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.

k) The Company is pleased to offer remote e-voting facility as an option to all the Members of the Company to cast their votes electronically instead of dispatching postal ballot forms. Remote e-voting is optional.

l) Members can opt for only one mode of voting i.e. either by Postal Ballot or through remote e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by remote e-voting and vice versa. However, in case Members cast their vote both by Postal Ballot and remote e-voting, then votes casted through remote e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.

m) In case shareholders are willing to vote through remote e-voting, please follow the instructions mentioned in the postal ballot notice to cast your vote in electronic mode.

n) The remote e-voting period commences on Sunday, September 24, 2017 (09:00 a.m. IST) and ends on Monday, October 23, 2017 (05:00 p.m. IST). The remote e-voting module shall forthwith be disabled by NSDL for voting thereafter.