

September 27, 2024

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

Sub.: Proceedings of the 40th Annual General Meeting held on September 27, 2024

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 40th Annual General Meeting (“AGM”) of the Company held on Friday, September 27, 2024 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 Limited**

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Encl.: As Above

**GIST OF PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING OF
PANACEA BIOTEC LIMITED HELD ON SEPTEMBER 27, 2024**

The 40th Annual General Meeting (“AGM” or “Meeting”) of the Members of Panacea Biotec Limited (the “Company”) has been held today i.e. Friday, September 27, 2024 at 11:30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the applicable provisions of Companies Act, 2013 (“Act”) read with the rules issued thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) 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, India which was the deemed venue for the AGM.

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

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

The meeting started with the welcome address by Mr. Vinod Goel, Group CFO and Head Legal & Company Secretary.

The Company Secretary 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 not attend the meeting due to other pre-occupation, Mrs. Manjula Upadhyay, Non-Executive Independent Director was elected as Chairperson of the Meeting.

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

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Mr. Sumit Verma, Associate Director of M/s Walker Chandiok & Co. LLP, Chartered Accountants, retiring Statutory Auditors and Mr. Kapil Kedar, Partner of M/s Suresh Surana Associates LLP, Chartered Accountants, new Statutory Auditors of the Company along with his colleague Mr. Raman Goyal, Sr. Manager, were also present in the meeting through VC.

Mr. Debabrata Deb Nath, Practicing Company Secretary, Partner, M/s R&D Company Secretaries, Secretarial Auditors of the Company also attended the meeting through VC.

The Company Secretary further informed that pursuant to the applicable provisions of the Act and rules enacted thereunder read with the SEBI LODR Regulations and SS-2 i.e. Secretarial Standards on General Meeting, issued by the Institute of Company Secretaries of India, 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 20, 2024 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 Tuesday, September 24, 2024 and ended at 05:00 P.M. IST on Thursday, September 26, 2024.

He further informed that only those members, who have not cast 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 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 Mrs. Manjula Upadhyay, Chairperson to commence the proceedings of the meeting.

Thereafter, the Chairperson commenced the proceedings of the Meeting and delivered the speech briefly highlighting recent significant developments and the financial highlights of the Company during the financial year ended March 31, 2024 & quarter ended June 30, 2024 along with the steps being taken to achieve growth in the performance of the Company.

She also informed 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, 2024, 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).

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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, 2024 together with the Reports of the Board of Directors and Auditors thereon.
 - b) Audited Consolidated Financial Statements for financial year ended March 31, 2024 including Auditors' Report thereon - **Ordinary Resolutions**
2. Re-appointment of retiring director i.e. Mr. Narotam Kumar Juneja for a period upto March 31, 2025 - **Ordinary Resolution**
3. Appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration - **Ordinary Resolution**

Special Business

4. Approval of the requests received from Mrs. Sunanda Jain, Ms. Radhika Jain and Mr. Sumit Jain for re-classification from "Promoters and Promoters' Group" category to "Public" category - **Ordinary Resolution**
5. Ratification of remuneration of M/s Jain Sharma & Associates, Cost Auditors for the financial year 2024-25 - **Ordinary Resolution**

The Company Secretary then informed that none of the Members who had registered themselves as Speaker has joined the meeting. He then asked the members present to seek clarifications and/or offer comments related to any item of business and any other queries. None of the members present in the meeting raised any query.

Thereafter, it was informed that the voting results along with consolidated Scrutinizer's Report will be declared within the prescribed timelines latest by September 30, 2024 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 Chairperson 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 meeting was thereafter 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.
