Panacea Biotec
Innovation in support of life

# Panacea Biotec Limited

(CIN: L33117PB1984PLC022350)
Regd. Office: Ambala - Chandigarh Highway, Lalru - 140501, Punjab
Corp. Office: B-1 Extn./G-3, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044
Website: www.panaceabiotec.com, E-mail: companysec@panaceabiotec.com, Tel: +91 11 41679000

## NOTICE

**NOTICE** is hereby given that the **40th Annual General Meeting ("AGM")** of the Members of Panacea Biotec Limited ("the Company") will be held on **Friday, September 27, 2024** at **11:30 A.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 including Auditors' Report thereon and in this regard, if thought fit, to pass the following resolutions as an **Ordinary Resolutions**:

   a) "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

   b) "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Auditors' Report thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a director in place of Mr. Narotam Kumar Juneja who retires by rotation and being eligible, offers himself for re-appointment and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Narotam Kumar Juneja (DIN: 01204817) who retires by rotation at this meeting and being eligible, offered himself for re-appointment, be and is hereby appointed as director, liable to retire by rotation for a period upto March 31, 2025."

3. To consider appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration, and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, from time to time, the approval of the Members of the Company, be and is hereby accorded for the appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 121750W/W100010) as Statutory Auditors of the Company to hold office for a period of 5 (five) consecutive years i.e. from the conclusion of 40th Annual General Meeting ("AGM") till the conclusion of the 45th AGM of the Company, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, on the basis of the recommendation of the Audit Committee of the Board of Directors of the Company.

   RESOLVED FURTHER THAT the Board, including the Audit Committee of the Board or any other person(s) authorised by the Board or Audit Committee in this regard, be and are hereby severally authorised on behalf of the Company, to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable for such purpose and with the power to the Board including the Audit Committee of the Board of Directors to settle all questions, difficulties or doubts that may arise in regard to the implementation of the aforesaid Resolution, including but not limited to determination of roles and responsibilities / scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including any contract or document in this regard, without being required to seek any further consent or approval of the Members of the Company."

**SPECIAL BUSINESS: .**

4. To consider and approve the requests received for re-classification from "Promoters and Promoters' Group" category to "Public" category and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations") and such other applicable rules, regulations, guidelines, notifications issued by any of the regulatory / statutory authorities, under any applicable laws, including any statutory modification(s) or re-enactment(s) thereof from time to time, based on the recommendation by the Board of the Directors and subject to necessary approvals from the stock exchanges where the securities of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively known as "Stock Exchanges") and such other approvals, as may be necessary, the consent of the members of the Company be and is hereby accorded to reclassify the following persons ("Outgoing Promoters' Group Members") from "Promoters and Promoters' Group" Category to "Public" Category:

| S. No. | Name of Promoters & Promoters' Group to be reclassified | Number of shares held | Details of Direct/ Indirect control or special rights | Designation in the Company as a KMP or in any other capacity |
|---|---|---|---|---|
| 1. | Mrs. Sunanda Jain | NIL | NIL | None |
| 2. | Mr. Sumit Jain | NIL | NIL | None |
| 3. | Ms. Radhika Jain | NIL | NIL | None |

RESOLVED FURTHER THAT post the above reclassification, the Promoters & Promoters' Group of the Company shall be as under:

| Particulars | Outgoing Promoters' Group Members | Promoters and Promoters' Group post reclassification |
|---|---|---|
| Promoters and Promoters' Group | 1. Mrs. Sunanda Jain<br>2. Mr. Sumit Jain<br>3. Ms. Radhika Jain | PROMOTERS<br>1. Dr. Rajesh Jain<br>2. Mr. Sandeep Jain<br>PROMOTERS' GROUP<br>3. Mrs. Nirmala Jain<br>4. Mrs. Meena Jain<br>5. Mrs. Pamilla Jain<br>6. Mr. Ankesh Jain<br>7. Mr. Harshet Jain<br>8. Mrs. Priyanka Jain<br>9. Mr. Abhey Kumar Jain<br>10. Mr. Ashish Jain<br>11. Rajesh Jain (HUF) (Karta: Rajesh Jain)<br>12. Sandeep Jain (HUF) (Karta: Sandeep Jain)<br>13. First Lucre Partnership Co. (through Dr. Rajesh Jain)<br>14. Second Lucre Partnership Co. (through Mrs. Rashmi Jain) |

RESOLVED FURTHER THAT upon receipt of requisite approvals as may be necessary in this regard, the Company shall affect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of SEBI LODR Regulations and ensure compliances under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions, if any.

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(b) of the SEBI LODR Regulations, it is hereby confirmed that the Outgoing Promoters' Group Members and persons related to them:

a) do not hold more than ten percent of the total voting rights in the Company;

b) do not exercise control over the affairs of the Company directly or indirectly;

c) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;

d) shall not been represented on the Board of Directors (including not having a nominee director) of the Company;

e) shall not act as key managerial personnel in the Company;

f) are not "willful defaulter" as per the Reserve Bank of India guidelines; and

g) are not fugitive economic offender.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to mean and include any Committee, duly constituted / to be constituted by the Board, or its Director(s) / Key Managerial Personnel(s) / officer(s) / representative(s), as may be authorized by the Board / Committee, from time to time, to exercise its powers including powers conferred by this resolution) be and are hereby authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to filing of necessary application(s) / intimation(s) etc. with the Stock exchange(s) or other appropriate statutory authorities and to represent before such authorities, as may be required for seeking their approval, and to execute all such documents, deeds, undertakings, agreements, certificates, declarations, applications, notices, papers and writings, as may be required in this regard, and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to take all such other steps and decisions in this regard as may be required to give full effect to the aforesaid resolution."

5. To consider and ratify the remuneration of Cost Auditors and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the explanatory statement annexed to the Notice, to be paid to M/s Jain Sharma & Associates, Cost Accountants (Firm Registration Number: 000270), appointed as Cost Auditors of the Company, to conduct the audit of cost records of the Company for the financial year 2024-25, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of the Company be and are hereby severally authorised to do all such acts, matters, deeds and things and to sign all such documents, papers and writings as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board
For Panacea Biotec Limited

Sd/-
Vinod Goel
Group CFO and Head Legal
& Company Secretary
Membership No. : F3232

Place: New Delhi
Date : August 14, 2024

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA"), Government of India, inter-alia vide its General Circular Nos. 14/2020, 17/2020, and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, followed by subsequent circulars in this regard, the latest being Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), **has permitted conducting of Annual General Meeting through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") facility on or before September 30, 2024** and dispensed personal presence of the members at the AGM. In line with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), **the 40th Annual General Meeting ("AGM" / "Meeting") of the Members of the Company will be held through VC / OAVM, without the physical presence of the members at a common venue**. Hence, the Members can attend and participate in the AGM through VC / OVAM only. The deemed venue for the AGM shall be the Registered Office of the Company viz. Ambala-Chandigarh Highway, Lalru - 140501, Punjab.

2. In line with the said MCA Circulars, the Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI /HO/CFD/CFD-POD-2/P/CIR/ 2023/167 dated October 07, 2023 has also extended the relaxations from printing and dispatching physical copies of Annual Reports to the shareholders, for the AGM conducted till September 30, 2024. Accordingly, the Company will send the Annual Report and the AGM Notice in electronic form only. However, in terms of Regulation 36(1)(c) of SEBI LODR Regulations, the Company will send hard copy of full Annual Report to those shareholders who request for the same.

3. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA and SEBI Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the AGM. Hence, the Proxy Form and Attendance Slip and Route Map are not annexed to this Notice.

4. Corporate / Institutional Members are encouraged to attend and vote at the meeting through VC/OVAM. Corporate / Institutional Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board Resolution / Authority Letter etc., authorizing their representative to attend the AGM through VC / OAVM and vote through remote e-Voting on their behalf, to the Scrutinizer at email scrutinizer@panaceabiotec.com with a copy marked to compliances@skylinerta.com and companysec@panaceabiotec.com pursuant to Section 113 of the Act.

5. The Explanatory Statement as required pursuant to Section 102 of the Act setting out material facts concerning Special Business (being considered unavoidable by the Board of Directors) set out in the Notice is annexed hereto.

6. The relevant details of director retiring by rotation and seeking re-appointment in the ensuing AGM as required pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings ("SS - 2"), as applicable, are provided in the **Annexure - I** to the Notice.

7. **Electronic dispatch of Notice of AGM and Annual Report**:

   i) Pursuant to the aforesaid MCA Circulars and SEBI Circular dated October 07, 2023, the Notice of AGM and the Annual Report for the financial year 2023-24 are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Therefore, Members, whose email address is not registered with the Company or with their respective Depository Participant(s) ("DP"), and who wish to receive the soft copy of Notice of the AGM and the Annual Report for the financial year 2023-24 and all other communications sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

      a) Members holding shares in physical form: please send a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card and any document (e.g. Driving License, Voter Identity Card, Passport, Bank Statement, AADHAR) in support of the address of the Member, by email to Company's Registrar & Transfer Agent, viz. Skyline Financial Services Pvt. Ltd. ("RTA") at compliances@skylinerta.com or at Company's email address: companysec@panaceabiotec.com. The said Form is available at https://www.panaceabiotec.com/en/section/information-repository/other-important-information.

      b) Members holding shares in demat form: please register / update your email address with your respective DPs.

   ii) The Notice of the 40th AGM and the Annual Report for the financial year 2023-24 will also be available on the Company's website viz. www.panaceabiotec.com and on the website of the Stock Exchanges where the equity shares of the Company are listed viz. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at https://www.nseindia.com and https://www.bseindia.com, respectively. The Notice will also be available on the website of the National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

   iii) Physical copy of the Annual Report for the FY 2023-24 (including the Notice of the 40th AGM) shall be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the FY 2023-24, may write to the Company at companysec@panaceabiotec.com, requesting for the same by providing their holding details.

   iv) The Notice of AGM will be sent to those Members / beneficial owners electronically, whose name will appear in the Register of Members / list of beneficiaries received from the depositories as on the Record Date i.e. Friday, August 30, 2024.

   v) Any person who has acquired shares and become member of the Company after the dispatch of this Notice but holding shares as on the cut-off date i.e. Friday, September 20, 2024, may obtain electronic copy of Notice of AGM and the Annual Report by sending a request to the Company or the RTA.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 20, 2024 to Friday, September 27, 2024 (both days inclusive) for the purpose of AGM. The cut-off date to determine the eligibility for the purpose of voting through electronic means in the AGM is Friday, September 20, 2024.

9. **Procedure for Voting through Electronic Means (Remote e-Voting)**:

   i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR Regulations and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI) and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the 40th AGM by electronic means and has availed the services of NSDL to facilitate voting through electronic means from a place other than venue of the AGM ('remote e-Voting') as well as e-Voting at the AGM through VC / OAVM ('e-voting at the AGM').

   ii) The remote e-Voting period will commence on Tuesday, September 24, 2024 (from 09:00 a.m. IST) and end on Thursday, September 26, 2024 (upto 05:00 p.m. IST). During this period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, September 20, 2024 may cast their votes electronically.

| | |
|---|---|
| Cut-off date for remote e-Voting | September 20, 2024 |
| Remote e-Voting start date | September 24, 2024 |
| Remote e-Voting end date | September 26, 2024 |

The remote e-Voting module shall forthwith be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. However, the facility for voting through electronic voting system will also be made available at the Meeting and members attending the Meeting who have not cast their vote(s) by remote e-Voting will be able to vote at the Meeting.

iii) Any person who has acquired shares and become member of the Company after electronic dispatch of Notice of the AGM but holding shares as on the cut-off date i.e. Friday, September 20, 2024 may obtain user ID and password for e-Voting by sending a request to the Company's RTA or NSDL.

iv) A person who is not a member as on the cut-off date i.e. Friday, September 20, 2024, should treat this Notice for information purposes only.

v) The voting at the AGM will begin on September 27, 2024 at 11:30 A.M. and will end upon completion of 30 minutes from the time of the conclusion of the AGM. Within this period, Members attending the meeting through VC / OAVM Facility, who have not yet exercised their vote through remote e-Voting, can exercise their vote electronically.

vi) The members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting through VC / OAVM facility but shall not be entitled to cast their vote again.

vii) The process / manner for availing remote e-Voting facility and the instructions for members voting electronically are as under:

**Step 1: Access to NSDL e-Voting system**

A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on "e-Voting facility provided by Listed Companies", Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and email Id with their DPs to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | i) Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| | ii) If user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. |
| | iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| | iv) Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | i) Existing users who have opted for CDSL Easi / Easiest facility, can login through their User id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. |

| Type of shareholders | Login Method |
|---|---|
| | ii) After successful login of Easi / Easiest, the user will also be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. NSDL for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. |
| | iii) If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. |
| | iv) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at +91-22-48867000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at +91-1800225533. |

B) **Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member / Creditor' section.

c) A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

d) Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| For Members who hold shares in demat account with NSDL | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| For Members who hold shares in demat account with CDSL | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12************** then your user ID is 12************** |
| For Members holding shares in Physical Form | E-voting Event Number (EVEN) followed by Folio Number registered with the company.<br>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

e) Details of password for shareholders other than Individual shareholders are given below:

i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

iii) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

f) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

i) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

ii) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.

iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

h) Click on "Login" button.

i) After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join the AGM on NSDL e-Voting system.**

a) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

b) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

c) Now you are ready for e-Voting as the Voting page opens.

d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

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

f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

viii) General Guidelines for shareholders

a) Corporate / Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC / OVAM and vote through electronic means, are requested to send a certified scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@panaceabiotec.com or scrutinizer108@gmail.com with a copy marked to evoting@nsdl.co.in and companysec@panaceabiotec.com **not later than 48 hours before the scheduled time of commencement of the Meeting**.

b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at +91-022-48867000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in, who will also address the grievances connected with voting by electronic means. Members may also contact RTA of the Company at +91-11-40450193-97, +91-11-26812682 and +91-11-26812683 or email at compliances@skylinerta.com.

10. **Process for shareholders who have not registered their email addresses:**

A. In accordance with the abovesaid MCA and SEBI Circulars and as part of the Company's green initiative, the Company will send the Notice of AGM in electronic form only. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-Voting system or through e-Voting at the Meeting. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made a special arrangement with the RTA, for registration of email addresses in terms of the MCA Circulars.

Therefore, those shareholders who have not yet registered their email address are requested to get their email address registered by following the procedure given below:

**For Members who have electronic folios:**

a) Visit the link https://www.skylinerta.com/EmailReg.php

b) Select the company name, viz. Panacea Biotec Limited.

c) Select the Mode of Shareholding, viz. Electronic.

d) Enter Demat Account No. (DPID-CLID).

e) Enter the name of shareholder (in case of Joint Shareholders, name of First Shareholder to be entered).

f) Enter the Email id, Mobile No. and PAN of the sole / first shareholder.

g) RTA shall check the authenticity of the demat account number and PAN and send the OTP to Email id to validate the same.

h) Shareholder to enter the OTP received by email to complete the validation process (OTP will be valid for 5 minutes only).

i) RTA shall confirm the registration of Email address given by the shareholder, for the limited purpose of serviced AGM Notice, by sending confirmation mail to respective shareholder and the Company.

**For Members who have physical folios:**

a) Visit the link https://www.skylinerta.com/EmailReg.php

b) Select the company name, viz. Panacea Biotec Limited.

c) Select the Mode of Shareholding, viz. Physical.

d) Enter Folio No. of shareholder.

e) Enter the name of shareholder (in case of Joint Shareholders, name of First Shareholder to be entered).

f) Enter the Email id, Mobile No. and PAN No. of the sole / first shareholder (If PAN is not available in the records, shareholder will have to enter one of the Share Certificate No.).

g) RTA shall check the authenticity of the Folio No. and PAN / Share Certificate No. and send the OTP to Email id to validate the same.

h) Shareholder to enter the OTP received by Email to complete the validation process (OTP will be valid for 5 minutes only).

i) If PAN is not available in records, shareholder to send a duly signed copy of PAN to RTA by email to compliances@skylinerta.com.

j) RTA shall confirm the registration of Email address given by the shareholder, for the limited purpose of serviced AGM Notice, by sending confirmation mail to respective shareholder and the Company.

B. Post successful registration of the email as aforesaid, the RTA shall promptly (but not later than within 48 hours of receipt of the e-mail id from the eligible shareholder) share a copy of the AGM Notice and the procedure for e-Voting along with the User ID and the Password to the email id given by the shareholder to enable e-Voting for this AGM. In case of any queries, the shareholder may write to compliances@ skylinerta.com.

C. It is clarified that for permanent registration of email address, the shareholder is required to register his / her / its email address, in respect of electronic holdings with the Depository through the concerned DP and in respect of physical holdings with the RTA, by following due procedure.

D. The shareholders who have already registered their email address are requested to keep their email addresses validated with their DPs / the RTA, to enable servicing of notices / documents / Annual Reports etc. electronically to their email address in future.

11. Members may follow the same procedure for e-Voting at the AGM as mentioned for remote e-Voting. Only those Members who will be attending the AGM through VC / OAVM and have not cast their vote by remote e-Voting, may exercise their voting rights at the AGM. Members who have already cast their vote by remote e-Voting prior to the AGM may attend the AGM and their presence shall be counted for the purpose of quorum but shall not be entitled to cast their vote again at the AGM. A Member can vote either by remote e-Voting or by e-Voting at the AGM.

12. The voting rights of the equity as well as preference shareholders, for remote e-Voting and e-Voting at the AGM shall be in proportion to the paid-up value of their respective shares in the total paid-up share capital of the Company carrying voting rights, as on the cut-off date, being September 20, 2024.

13. The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 170 and Section 189, respectively of the Act and relevant documents referred to in this Notice and the Explanatory Statement will be available electronically for inspection by the members during the AGM.

All relevant documents referred to in the Notice of AGM and Explanatory Statement will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to companysec@panaceabiotec.com.

14. Members desirous of seeking any information relating to the Audited Financial Statements of the Company for the financial year ended March 31, 2024 or having any question or query pertaining to the business to be transacted at the AGM, are requested to write to the Company Secretary on the Company's email address: companysec@panaceabiotec.com at least 7 (seven) days prior to the date of AGM i.e. by September 20, 2024 by 11:30 a.m. IST from their registered email address, mentioning their name, DP ID and Client ID / folio number and mobile number. This would enable the Company to compile the information and provide the suitable replies at the Meeting. Please note that Members questions or queries will be answered only if they continue to hold shares as on the Cut-off Date i.e. September 20, 2024.

15. **Instructions for Members for accessing and participating in the AGM through VC / OAVM:**

i) In compliance to the aforesaid Circulars, the Company is providing VC / OAVM facility to its Members for attending & participating at the AGM and for which the Company has availed services of its RTA viz. Skyline Financial Services Pvt. Ltd. for providing facility of participation in the AGM through VC / OAVM Facility and e-Voting at the AGM.

ii) **Members will be able to attend the 40th AGM of the Company through VC / OAVM Facility through the NSDL e-Voting system at https://www.evoting.nsdl.com under shareholders / members login by using the remote e-Voting credentials and selecting the EVEN for the Company's AGM. The Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the process of voting through electronic means mentioned in Note No. 9 above to avoid last minute rush. Further, Members can also use OTP based login for logging into NSDL's e-Voting system.**

iii) Members may note that the facility for joining AGM through VC / OAVM will be available for upto 1,000 Members on a first-come-first-served basis. However, the above restriction shall not be applicable to the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, Scrutiniser etc.

iv) Members may follow the same procedure for e-Voting at the Meeting as mentioned above in Note no. 9 for remote e-Voting.

v) Only those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the Meeting.

vi) The Members who have cast their vote by remote e-Voting prior to the AGM may also participate in the AGM through VC / OAVM Facility but shall not be entitled to cast their vote again.

vii) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of name will be entitled to vote at the AGM.

viii) Members are encouraged to join the Meeting through desktop / laptops for better experience and smooth participation. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. The Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio / Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

ix) Members who would like to express their views / ask questions during the Meeting, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number and mobile number, to reach the Company at its email address: companysec@panaceabiotec.com at least 48 hours in advance before the start of the AGM i.e. by September 25, 2024 by 11:30 A.M. IST.

x) **Only those Members who have registered themselves as speaker will be allowed to express their views / ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time or as appropriate for smooth conduct of the AGM.**

xi) Attendance of the Members participating in the AGM through VC / OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

xii) The Helpline details of the persons who may be contacted by the Members needing assistance, before or during the AGM shall be the same as mentioned for remote e-Voting at Note No. 9 above.

16. Pursuant to the provisions of Section 124 of the Act read with Rules made thereunder, as amended from time to time, the amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) consecutive years or more from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. In pursuance of this, the Company has transferred the unpaid or unclaimed dividends declared upto the financial years 2010-11, to the IEPF during earlier years. The details of dividends so far transferred to the IEPF Authority are available on the Company's website at web-link: https://www.panaceabiotec.com.

17. Attention of the Members is also drawn to the provisions of Section 124(6) of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ("IEPF Rules") which require a company to transfer all the shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more, into the Suspense Account of IEPF Authority. Accordingly, the Company had, during earlier years, transferred total 1,15,293 equity shares of ₹1 each into the demat account of IEPF Authority, in respect of which dividend amount was not claimed by the members for seven consecutive years or more i.e. from financial year 2010-11. The details of shares so transferred are available on the Company's website at web-link: https://www.panaceabiotec.com.

    Members may note that the shares as well as the unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority in accordance with such procedure and on submission of such documents as prescribed in the IEPF Rules and/or by the IEPF Authority. As on the date of this Notice, 10,310 shares have been claimed back by the shareholders by following the said procedure.

18. The Members holding shares in physical form are advised to intimate changes pertaining to their bank account details, address, e-mail address, contact numbers etc., if any, to the Company's RTA. Members holding shares in dematerialised form should intimate any such change to their DP.

19. Non-Resident Indian members are requested to inform the Company's RTA immediately:

    a) the particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.

    b) any change in their residential status on return to India for permanent settlement.

20. **The Members who are holding shares in physical form and have not yet got exchanged their old Share Certificate(s) for Equity Shares of ₹10/- each, into new Share Certificate(s) in respect of sub-divided Equity Shares of ₹1/- each, are requested to send the request along with the related original Share Certificate(s) immediately.**

21. **Transfer of Shares permitted in Demat Form only:** As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), securities of the listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Master Circular dated May 07, 2024, has mandated that securities shall be issued only in dematerialised mode while processing duplicate / unclaimed suspense / renewal / exchange / endorsement / sub division / consolidation / transmission / transposition service requests received from physical securities holders. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to contact any of the DPs in their vicinity for getting their shares dematerialised. In case any clarification is needed in that regard, the undersigned may be contacted in person or by communication addressed to the Corporate Office / RTA of the Company.

22. Submission of PAN, KYC Details: SEBI has mandated the submission of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details, etc.) and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023 and November 17, 2023. Any service requests or complaints received from the member, will not be processed by RTA until the aforementioned details / documents are provided to RTA.

    Accordingly, Members holding shares in physical form are requested to submit their PAN, KYC and nomination details to the Company's RTA at compliances@skylinerta.com and follow the process detailed below for availing services from RTA:

| Type of Holder | Process to be followed | |
|---|---|---|
| Physical | For availing the following investor services, send a written request in the prescribed forms to the Company' RTA, Skyline Financial Services Private Limited, either by email to compliances@skylinerta.com or by post at D-153 A, 1st Floor, Okhla Indl. Area, Phase-I, New Delhi - 110020, India | |
| | Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode | Form ISR - 1 |
| | Update of signature of securities holder | Form ISR - 2 |
| | For nomination as provided in Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014 | Form SH - 13 |
| | Declaration for opting out of Nomination | Form ISR - 3 |
| | Cancellation or variation of nomination by the holder(s) (to be submitted along with ISR-3) | Form SH - 14 |
| | Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form | Form ISR - 4 |
| | The aforesaid forms are available at https://www.panaceabiotec.com/en/section/information-repository/other-important-information | |

The Members holding shares in electronic form are requested to contact their DPs for updation of Bank, PAN, Nomination and other details.

23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

24. **In all correspondence(s) with the Company / RTA, members are requested to quote their folio number and in case their shares are held in the dematerialised form, they must quote their DP ID and Client ID for easy reference and speedy disposal thereof.**

25. Nomination: Pursuant to Section 72 of the Act and applicable SEBI Circular, the members are entitled to make a nomination in respect of shares held by them. Members holding shares in physical form and desirous of making a nomination are requested to send their requests in Form No. SH-13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 (which can be obtained from the Company's RTA or can be downloaded from the Company's website through the link: https://www.panaceabiotec.com/nomination-faqs) to the RTA of the Company. Members holding shares in demat form may contact their respective DPs for recording of nomination.

26. Members who are holding shares in physical form in multiple folios in identical names or joint holding in the same order of names, are requested to send the share certificates to the Company's RTA for consolidation into a single folio.

27. Mr. Debabrata Deb Nath, Practicing Company Secretary (Membership No. F-7775), Partner of M/s R&D Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-Voting and e-Voting at the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and votes cast at the AGM, count the votes and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and shall, within the stipulated timelines from the conclusion of the AGM, submit the report to the Chairman of the AGM or a person authorized by him in writing, who shall countersign the same. After receipt of the consolidated scrutinizer's report either by Chairman of the AGM or by any person authorized by him in writing, the results of the voting shall be declared not later than two working days from conclusion of the Meeting and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the respective resolutions. The results so declared and the scrutinizer's report(s) shall be simultaneously placed on the Company's website (https://www.panaceabiotec.com) and on the website of NSDL and shall also be communicated to BSE and NSE. 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.

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

**Item No. 3**

The current Statutory Auditors of the Company, viz. M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Regn. No. 001076N/N500013), were initially appointed as Statutory Auditors in the 30th Annual General Meeting ("AGM") held on September 25, 2014, for a period of 5 years to hold office from the conclusion of the 30th AGM till the conclusion of the 35th AGM. They were then re-appointed as such in the 35th AGM held on September 30, 2019, for the 2nd term of 5 years to hold office till the conclusion of the ensuing 40th AGM. Accordingly, their term as Statutory Auditors of the Company is set to expire upon conclusion of this AGM and they shall not be eligible for re-appointment as per the provisions of the Companies Act, 2013 ("the Act") and rules made thereunder.

Based on the recommendation of the Audit Committee, the Board of Directors has, in its meeting held on August 14, 2024, proposed the appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants (Firm Regn. No.:121750W/W100010) as the Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the 45th AGM of the Company to be held in the year 2029.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI LODR Regulations are as under:

A. Proposed fees payable to the Statutory Auditors: The remuneration proposed to be paid to the Statutory Auditors shall be commensurate with the services to be rendered by them during the said Tenure. Presently, the annual audit fee is proposed at ₹39,00,000 (Rupees Thirty Nine Lakhs Only) plus applicable Goods and Service Tax and reimbursement of travelling and out of pocket expenses. However, the Board of Directors in consultation with the Audit Committee may revise the terms and conditions of the appointment, including remuneration, in such manner and to such extent as may be mutually agreed between the Statutory Auditors and the Board of Directors of the Company.

B. Term of Appointment: Appointment as Statutory Auditors of the Company for 5 years from the conclusion of the 40th AGM till the conclusion of 45th AGM of the Company.

C. In case of a new auditor, any material changes in the fees payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: There is no material change in the annual audit fee proposed to be paid to the new auditors for the audit of the Company as compared to the annual audit fee being paid to the outgoing Statutory Auditors for the audit of the Company.

D. Basis of recommendation for appointment: The Audit Committee and the Board considered various parameters like market standing of the firm, clientele served, technical knowledge, industry experience, team structure, experience of the lead partner and team members, governance & competitiveness, capability to serve complex business landscape as that of the Company, etc. and found M/s Suresh Surana & Associates LLP to be best suited.

E. Credentials of the Statutory Auditors proposed to be appointed: M/s Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No.: 121750W/W100010 ) ("Firm") is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1984 as a partnership firm and later the constitution changed to Limited Liability Partnership w.e.f. September 06, 2013. The Firm is the Indian member of RSM International since 1996. It is a firm of multi-disciplinary personnel under various fields who are equipped with the requisite business and technical skills, experience and knowledge base.

   RSM Group has a strength of ~3000 personnel and PAN India presence with offices in 12 key cities. Their core services include Audits & Risk Advisory, Corporate Advisory, Tax & GST, IT Systems Assurance & Solutions and Transfer Pricing. The Firm has varied sectoral experiences and conducts statutory audits that inter-alia includes NBFCs, Government companies, Corporates including pharmaceutical companies. The Firm is process driven and audits various companies listed on stock exchanges in India. The Firm is ISO 9001 and ISO 27001 certified for key locations, subjected to Global inspections and ICAI peer reviews on regular basis and is also empanelled with Comptroller and Auditor General of India and other regulators.

As required under section 139 of the Act, the Firm has given its consent to act as the Statutory Auditors of the Company and have also confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

The Board of Directors of the Company recommends the resolution as set out in the Item No. 3 of this Notice for the approval of the members of the Company as an Ordinary Resolution.

**Item No. 4**

The Board of Directors had, in its meeting held on August 12, 2023, accepted and approved the requests for reclassification received from Mrs. Sunanda Jain, Mr. Sumit Jain, Ms. Radhika Jain and Mr. Abhey Kumar Jain from "Promoters and Promoters' Group" Category" to "Public" Category and filed an application with the Stock Exchanges where the shares of Panacea Biotec Limited ("the Company"/ "PBL") are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively known as "Stock Exchanges") in this regard. The said application was not approved by the Stock Exchanges due to the fact that the abovementioned persons are directly or indirectly related to the members of Promoters and Promoters' Group Member who are holding more than 1% of total voting rights in the Company and accordingly the shareholders' approval is required in this regard. Accordingly, the Company had filed withdrawal of the said application on May 23, 2024 and decided to get shareholders' approval in compliance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations").

The Company has again received request letters dated August 07, 2024 from Mrs. Sunanda Jain, Mr. Sumit Jain and Ms. Radhika Jain (hereinafter referred to as "Outgoing Promoters' Group Member") seeking re-classification of their shareholding from persons belonging to the "Promoters and Promoters' Group" Category to "Public" Category under Regulation 31A of the SEBI LODR Regulations. Intimation in regard to the said requests was submitted to the Stock Exchanges on August 07, 2024.

As per the request letters received from Outgoing Promoters' Group Members, the rational for the said reclassification is as follows:

1. On August 27, 2017, a Memorandum of Acknowledgement of Oral Family Settlement Agreement ("MOFS") was entered into inter-alia among Late Mr. Soshil Kumar Jain (now deceased), Late Mr. Ravinder Jain (now deceased) and Dr. Rajesh Jain, pursuant to which it was decided that the real estate business should be managed by Mr. Ravinder Jain and the remaining business viz. pharmaceutical formulations and vaccines business will continue to be managed by Mr. Soshil Kumar Jain, Dr. Rajesh Jain and Mr. Sandeep Jain. It was also proposed that the Promoters' shareholding will also be aligned in line with the said understanding through inter-se transfer among promoters and promoters' group. However, Mr. Ravinder Jain passed away on February 21, 2018.
2. Subsequently, in the year 2019, a Scheme of Arrangement was entered into between the Company and M/s Ravinder Heights Limited ("RVHL") pursuant to which the real estate business of PBL was demerged from PBL and merged with and into RVHL. The said Scheme was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated September 09, 2020.
3. As a result of which, RVHL became a separate listed entity and Mrs. Sunanda Jain (wife of Late Mr. Ravinder Jain) became the Promoter of RVHL, Mr. Sumit Jain & Ms. Radhika Jain (children of Late Mr. Ravinder Jain) became the Promoters' Group Member of RVHL and Late Mr. Soshil Kumar Jain (now deceased), Dr. Rajesh Jain and Mr. Sandeep Jain along with their respective family members remained the Promoters / Members of Promoters' Group of PBL.

It may further be noted that, the reclassification of Dr. Rajesh Jain and Mr. Sandeep Jain along with their respective family members has already been approved by the Stock Exchanges vide their letter dated May 07, 2024.

On the basis of request received by the Company and pursuant to Regulation 31A(3)(b) of the SEBI LODR Regulations, the aforesaid Outgoing Promoters' Group Member seeking reclassification have confirmed that they-

i. together, do not hold more than ten percent of the total voting rights in the Company;
ii. do not exercise any control over the affairs of the Company directly or indirectly;
iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
iv. do not represent on the Board of Directors (including not having a nominee director) of the Company;
v. do not act as a Key Managerial Personnel in the Company;
vi. they are not a 'willful defaulter' as per the Reserve Bank of India guidelines; and
vii. are not fugitive economic offender.

The aforesaid Outgoing Promoters' Group Members have also confirmed to abide by the conditions listed in Regulation 31A(4) of SEBI LODR Regulations, post such reclassification of name from "Promoters & Promoters' Group" Category to "Public" Category and failing which they shall automatically be classified as 'Promoters & Promoters' Group'.

The Shareholders are further informed that the Company is in compliance with Regulation 31A(3)(c) of the SEBI LODR Regulations i.e.:

i) the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations;

ii) the trading in Company's shares have not been suspended by the Stock Exchanges; and

iii) the Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the depositories.

Further, the Outgoing Promoters' Group Members have also confirmed that post reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of SEBI LODR Regulations. The said requests for reclassification were considered, analysed and approved by the Board of Directors at its meeting held on August 14, 2024, which require members' approval by way of an Ordinary Resolution, and Stock Exchanges' approval subsequently.

Except the Promoters and Promoters' Group Members, none of the Directors and Key Managerial Personnels of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board of Directors of the Company recommends the resolution as set out at Item No. 4 of this Notice for the approval of the members of the Company as an Ordinary Resolution.

**Item No. 5**

The Board of Directors has, based on the recommendation of the Audit Committee and in order to enhance the audit quality, in its meeting held on May 30, 2024, approved the appointment of M/s Jain Sharma & Associates, Cost Accountants, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25 at a remuneration of ₹1,00,000 (Rupees One Lakh Only) (including out of pocket expenses as may be incurred in connection with the audit but excluding out of pocket expenses as may be incurred in connection with the outstation travels as per actuals) and GST or other Govt. levies as may be applicable.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to the Cost Auditors shall be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee and the same shall be subsequently ratified by the members of the Company at a general meeting. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-25.

None of the Directors and Key Managerial Personnels of the Company or / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the resolution as set out at Item No. 5 of this notice for approval by the members of the Company by way of an Ordinary Resolution.

By order of the Board
For Panacea Biotec Limited

Sd/-
Vinod Goel
Group CFO and Head Legal
& Company Secretary
Membership No. : F3232

Place: New Delhi
Date : August 14, 2024

**Annexure I to the Notice**

**Details of Director seeking re-appointment at the 40th AGM in respect of Item No. 2 to Notice**

[Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), as applicable]

| **Particulars** | **Mr. Narotam Kumar Juneja** |
|---|---|
| Director Identification Number (DIN) | 01204817 |
| Date of Birth and Age | November 19, 1955 (~69 years) |
| Qualification | M. Pharm and PG Diploma in Personnel Management & Industrial Relations |
| Brief Resume | Mr. Narotam Kumar Juneja has rich experience of over 44 years in pharmaceutical operations and has executed multiple internationally approved projects worth US$ 150M+ for reputed companies. He has earlier been associated with the Company as Vice President Operations & Projects during 2003-2006 and again as Chief Operating Officer during 2010-2014. Since April 2022, Mr. Narotam Kumar Juneja is associated with the Company as the Non-Executive Non-Independent Director and also with its wholly owned subsidiary company, Panacea Biotec Pharma Ltd. as Whole-time Director.<br><br>He also worked as Chief Operating Officer with Dawa Group Ltd., Kenya during 2014-2018. Earlier he has held various other senior positions from time to time in several companies including Unichem Laboratories, Baddi; Ranbaxy Laboratories, Paonta Sahib; Systopic India, New Delhi; Dabur India, New Delhi. |
| Nature of expertise in specific functional areas | • Science & Innovation, Research & Development<br>• Corporate Governance & Compliance<br>• Industry Knowledge<br>• Risk Management<br>• General Management |
| Terms and conditions of re-appointment | Mr. Narotam Kumar Juneja is retiring by rotation at this AGM and is being re-appointed as a Director until March 31, 2025. |
| Remuneration last drawn (including sitting fees, if any) | Sitting fee of ₹0.22 million was paid for FY 2023-24. |
| Remuneration proposed to be paid | He is entitled to receive sitting fees and reimbursement of expenses for attending the meetings of the Board and its Committees, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time within the overall limits as per the Companies Act, 2013 and/ or as approved by the shareholders from time to time. |
| Date of first appointment on the Board | April 01, 2022 (retiring by rotation at this AGM) |
| Shareholding in the Company including as a beneficial owner as on date | Nil |
| Relationship with other Directors / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel of the Company. |
| Number of Board Meetings attended during FY 2023-24 | 4 (Four) |
| Directorships held in other Companies as on date | He does not hold any directorship in any other listed entity.<br>He is a whole-time director of Panacea Biotec Pharma Limited designated as Director Technical and Compliance. |
| Membership / Chairmanship of Committees of the Board in other listed entities | He is not a member of any committee of the Board in any other listed entity.<br>He is a member of the Stakeholders' Relationship Committee and Risk Management Committee of the Company. He is also a member of the Audit Committee and Committee of Directors of Panacea Biotec Pharma Limited. |
| Listed entities from which he has resigned in the past 3 years | None |

By order of the Board

For Panacea Biotec Limited

Sd/-
Vinod Goel
Group CFO and Head Legal
& Company Secretary
Membership No. : F3232

Place: New Delhi
Date : August 14, 2024