

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

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NOTICE

NOTICE is hereby given that the **Thirty Sixth Annual General Meeting** of the Members of Panacea Biotec Limited ("the Company") will be held on **Thursday, December 24, 2020 at 11:30 A.M.** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

- To consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020 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, 2020 including Auditors' Report thereon and in this regard, if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
 - "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2020 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."
 - "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 including Auditors' Report thereon, as circulated to the members, be and are hereby considered and adopted."
- To appoint a Director in place of Mr. Soshil Kumar Jain 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 a **Special Resolution**:

"RESOLVED THAT Mr. Soshil Kumar Jain (DIN: 00012812) who retires by rotation and being eligible, offered himself for re-appointment, be and is hereby re-appointed as director, liable to retire by rotation."

SPECIAL BUSINESS:

- To consider the appointment of Mr. Shantanu Yeshwant Nalavadi as a director of the Company 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 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Shantanu Yeshwant Nalavadi (DIN: 02104220), aged about 50 years, who was appointed by the Board of Directors as an Additional Director (in the capacity of nominee director) of the Company on December 10, 2019 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office as such upto the date of ensuing Annual General Meeting, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing the candidature of Mr. Shantanu Yeshwant Nalavadi for the office of Director of the Company, be and is hereby appointed as a director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to file all such necessary e-forms with the Registrar of Companies and to intimate any other authority, if required and to do all such acts, matters, deeds and things and to sign all such documents, papers and writings as may be necessary or expedient to give effect to this resolution."
- To consider the re-appointment of Mr. Mukul Gupta as an independent director of the Company and in this regard, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mukul Gupta (DIN: 00254597), aged about 63 years, who was appointed as an independent director and who holds office as such upto March 31, 2021, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years on the Board of Directors of the Company from April 01, 2021 to March 31, 2026.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to file all such necessary e-forms with the Registrar of Companies and to do all such acts, matters, deeds and things and to sign all such documents, papers and writings as may be necessary or expedient to give effect to this resolution."
- 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. GT & Co., Cost Accountants, appointed as Cost Auditors of the Company, to conduct the audit of cost records of the Company for the financial year 2020-21, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors 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 Ltd.

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Place: New Delhi
Date: November 11, 2020

NOTES:

- In view of the outbreak of the Covid-19 pandemic requiring social distancing norm to be followed, the continuing challenges/risks associated with movement of persons in the country and pursuant to General Circulars issued by the Ministry of Corporate Affairs ("MCA") vide Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively (collectively referred to as "MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), **the 36th Annual General Meeting ("AGM" / "Meeting") of the Company is being conducted through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company viz Ambala-Chandigarh Highway, Lalru - 140501, Punjab.**
- 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 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. Since the AGM will be held through VC/OAVM facility, the Proxy Form, Attendance Slip and Route Map are not annexed hereto. However, in pursuance of Section 112 and 113 of the Act, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and participate thereat and cast their votes through remote e-voting.
- The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning Special Business set out in the Notice is annexed hereto.
- The details of directors retiring by rotation / seeking appointment or re-appointment in the ensuing AGM as required pursuant to the provisions of SEBI LODR Regulations and Secretarial Standard on General Meetings ("Secretarial Standard - 2"), as applicable, are provided in the Annexure - I to the Explanatory Statement to the Notice.
- Dispatch of Notice of AGM and Annual Report through Electronic Mode**
 - Pursuant to the aforesaid MCA Circulars and SEBI Circular in view of the prevailing situation and owing to the difficulties involved in dispatch of physical copies of the Notice of AGM and the Annual Report for the year 2019-20, the same 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), and who wish to receive the soft copy of Notice of the AGM and the Annual Report for the financial year 2019-20 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:-
 - For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to Company's RTA at compliances@skylinerta.com or at Company's email address: companysec@panaceabiotec.com.
 - For the Members holding shares in demat form, please update your email address with your respective Depository Participant(s).
 - Members may also note that the Notice of the 36th AGM and the Annual Report for the financial year 2019-20 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 NSDL at www.evoting.nsdl.com.
 - 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 Friday, November 27, 2020. A person who is not a member as on the cut-off date i.e. Thursday, December 17, 2020, should treat this Notice for information purposes only.
 - Any person who has acquired shares and become member of the Company after the dispatch of this Notice and holding shares as on the cut-off date i.e. Thursday, December 17, 2020, may obtain electronic copy of Notice of AGM and the Annual Report by sending a request to the Company or Company's RTA.
- The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, December 17, 2020 to Thursday, December 24, 2020 (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 Thursday, December 17, 2020.
- Procedure for Voting through Electronic Means (Remote e-Voting):**
 - 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, 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 36th AGM by electronic means and has engaged the services of NSDL to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') as well as e-voting during the proceedings of the AGM through VC/OAVM ('e-voting at the AGM').
 - The remote e-voting period will commence on Monday, December 21, 2020 (from 09:00 a.m. IST) and end on Wednesday, December 23, 2020 (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. December 17, 2020 may cast their votes electronically.

Cut-off date for remote e-voting	17.12.2020
Remote E-voting start date	21.12.2020
Remote E-voting end date	23.12.2020

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.

- 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. December 17, 2020 may obtain user ID and password for e-voting by sending a request to the Company's RTA or NSDL.
- A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- Members attending the meeting, through VC/OAVM Facility, who have not already casted their vote by remote e-voting shall be entitled to exercise their right to vote at the meeting. The members who have casted 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.

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

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your ‘initial password’?
 - i) 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. 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’.
 - ii) If your email ID is not registered, please follow steps mentioned below in **Process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) 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 .
 - b) Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

vii) General Guidelines for shareholders

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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.
- 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 contact Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013 at +91-22-24994360 or +91-22-24994545 or at 1800-222-990 (toll free) or send a request at evoting@nsdl.co.in or contact RTA of the Company at 011-40450193-97 & 011-26812682-83 or email at compliances@skylinerta.com.

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

- A) In compliance with the requirements of the MCA Circulars, 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 during the Meeting. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its 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:

Click the link: <https://www.skylinerta.com/EmailReg.php> and follow the registration process as guided thereafter and mentioned herein below:

For Members who have electronic folios:

- a) Visit the link <https://www.skylinerta.com/EmailReg.php>
- b) Select the company name
- c) Select the Mode of Shareholding
- d) Enter DPID-CLID
- e) Enter the name (in case of Joint Shareholders, name of First Shareholder to be entered)
- f) Enter the Email id, Mobile No. and PAN
- g) RTA checks the authenticity of the client id 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 confirms the registration of Email id for the limited purpose of serviced AGM notice.

For Members who have physical folios:

- a) Visit the link <https://www.skylinerta.com/EmailReg.php>
- b) Select the company name
- c) Select the Mode of Shareholding
- d) Enter Folio No.
- e) Enter the name (in case of Joint Shareholders, name of First Shareholder to be entered)
- f) Enter the Email id, Mobile No. and PAN No. (If PAN is not available in the records, shareholder to enter one of the Share Certificate No.)
- g) RTA checks 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, Shareholder to send duly signed copy of PAN to RTA on compliances@skylinerta.com.
- j) RTA confirms the registration of Email id for the limited purpose of serviced AGM Notice.

Post successful registration of the email, the RTA will promptly send 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 shareholders to enable e-voting for this AGM, but not later than within 48 hours of receipt of the e-mail ID from the Eligible Members.

In case of any queries, shareholder may write to compliances@skylinerta.com.

- B) 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 Depository Participant and in respect of physical holdings with the Company's RTA, by following due procedure.
 - C) Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's RTA, to enable servicing of notices / documents / Annual Reports electronically to their email address.
9. 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.
10. The voting rights of the members for remote e-voting and e-voting at the AGM shall be in proportion to the paid-up value of their shares in the total paid-up share capital of the Company carrying voting rights, as on the cut-off date, being December 17, 2020.
11. The voting rights of the preference shareholders for remote e-voting and e-voting at the AGM shall be in proportion to the paid-up value of their shares in the total paid-up share capital of the company carrying voting rights, as on the cut-off date, being December 17, 2020.
12. 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 the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available electronically for inspection by the members during the AGM.

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

13. Members desirous of seeking any information relating to the annexed Audited Financial Statements of the Company for the financial year ended March 31, 2020 or any other matter to be placed at the AGM, may please write to the Company, at least 7 days prior to the date of AGM through email on companysec@panaceabiotec.com. The same will be replied by the Company suitably.
14. **Instructions for accessing and participating in the AGM through VC/OAVM Facility**
- i) In compliance to the aforesaid Circulars, the Company is providing VC/OAVM facility to its Members for 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 during the AGM.
 - ii) Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below. VC/OAVM Facility shall be kept open for the Members from 11:15 a.m. IST i.e. 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the AGM.
 - iii) Members may note that the VC/OAVM Facility will be available for 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
 - iv) Members may follow the same procedure for e-voting during the Meeting as mentioned above in Note no. 7 for remote e-voting.
 - v) Only those Members who will be present in the AGM through VC/OAVM facility and have not casted 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 during the Meeting.
 - vi) The Members who have casted 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 will be able to attend the 36th 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. Please note that 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 the Note No. 7 as above to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.**
 - ix) Members are encouraged to join the Meeting through laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - x) Please note that 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.
 - xi) 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 number/folio number and mobile number, to reach the Company at its email address: companysec@panaceabiotec.com atleast 48 hours in advance before the start of the AGM i.e. by December 21, 2020 by 05:00 p.m. IST.
 - xii) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address: companysec@panaceabiotec.com atleast seven (7) days in advance before the start of the meeting i.e. by December 17, 2020 by 05:00 p.m. IST. The same will be replied by the Company suitably.
 - xiii) **Those Members who have registered themselves as a speaker will only 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 as appropriate for smooth conduct of the AGM.**
 - xiv) 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.
 - xv) The Helpline details of the person who may be contacted by the Member needing assistance, before or during the AGM shall be the same persons mentioned for remote e-voting at Note No. 7 above.
15. 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 seven (7) 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, from time to time, to the IEPF. 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/dividends-and-associated-policies>.
16. 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 seven (7) consecutive years or more, into the Demat Account of IEPF Authority. Accordingly, the Company had, from time to time, transferred total 1,15,293 equity shares of Re.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/dividends-and-associated-policies>.
- Members may note that shares as well as 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. As on the date of this Notice, 2,015 shares have been claimed back by the shareholders by following the said procedure.
17. The members holding shares in physical form are requested to intimate changes pertaining to their bank account details, change of address, change of 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 Depository Participant.
18. 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.
- 19. The members who are holding shares in physical form and have not yet got exchanged their old Share Certificate(s) for Equity Shares of Rs.10/- each, into new Share Certificate(s) in respect of sub-divided Equity Shares of Re.1/- each, are requested to send the request along with the related original Share Certificate(s) immediately.**
- 20. Equity Shares of the Company are under Compulsory Demat segment. Those members who have not yet got their Equity Shares dematerialised are requested to contact any of the Depository Participants ("DPs") in their vicinity for getting their shares dematerialised.**
- Further, Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019. Accordingly, the Company/ RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.** 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.
21. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
22. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. **Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit a self-attested copy of their PAN Card to the Company/RTA.**
23. **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 number for easy reference and speedy disposal thereof.**
24. Pursuant to Section 72 of the Act, the members are entitled to make a nomination in respect of shares held by them. Members 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.
25. 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.
26. Mr. Debabrata Deb Nath, Practising Company Secretary (Membership No. F-7775), Partner 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.
27. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall within 48 hours from the conclusion of the AGM, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and shall submit the same to the Chairman of the AGM or a person authorized by him in writing, who shall countersign the same.
28. The results of the voting shall be declared after receipt of the consolidated scrutinizer's report either by Chairman of the AGM or by any person authorized by him in writing 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 Limited and National Stock Exchange of India Limited. 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

In accordance with the terms of the Debenture Trust Deed dated April 06, 2019 executed by the Company with Vistra ITCL (India) Limited and Company's wholly-owned subsidiary viz. Panacea Biotec Pharma Limited, in connection with the issue and allotment of Non-Convertible Debentures ("NCDs") across multiple series India Resurgence Fund-Scheme 1, India Resurgence Fund-Scheme 2 and Piramal Enterprises Limited (collectively "India Resurgence Fund" or "Investors"), India Resurgence Fund has the power to appoint a nominee director on the Board of Directors of the Company and accordingly, the Company received the nomination of Mr. Shantanu Yeshwant Nalavadi for appointment as director from India Resurgence Fund.

The Board of Directors of the Company has appointed Mr. Shantanu Yeshwant Nalavadi (DIN: 02104220) on December 10, 2019 as an additional director (in the capacity of nominee director) on the Board of Directors of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company. Pursuant to the said provisions of the Act, he will hold office as such only up to the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of director of the Company. The Nomination and Remuneration Committee of the Board of Directors as well as the Board of Directors has recommended his appointment as a director of the Company, not liable to retire by rotation.

The Company has received from Mr. Shantanu Yeshwant Nalavadi (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and (ii) intimation in Form DIR- 8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of section 164 of the Act.

The details of Mr. Shantanu Yeshwant Nalavadi as required pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard - 2, as applicable, are provided in **Annexure - I** appended to this statement.

Save and except Mr. Shantanu Yeshwant Nalavadi to whom the resolution relates, and his relatives (to the extent of their shareholding in the Company, if any), none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of this Notice. This statement may also be regarded as an appropriate disclosure under Regulation 36 of the SEBI LODR Regulations and Secretarial Standard-2.

The Board considers that his continued association along with vast knowledge and experience would be of immense benefit to the Company and it will be desirable to continue to avail his services as a Director.

Accordingly, the Board of Directors recommends the resolution as set out at Item no. 3 of this notice for the approval of the members of the Company by way of an Ordinary Resolution.

Item No. 4

Mr. Mukul Gupta (DIN: 00254597) was appointed as an independent director on the Board of Directors of the Company pursuant to the provisions of Section 149 and 152 of the Act read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). He holds office as an independent director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years upto March 31, 2021 and the same was approved by the shareholders in the Extraordinary General Meeting held on March 30, 2016.

As per the provisions of Section 149(10) of the Act, an independent director shall hold office for a term of up to 5 consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such re-appointment in its Board's report. Section 149(11) of the Act provides that an independent director may hold office for up to two consecutive terms.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of report of performance evaluation, has recommended re-appointment of Mr. Mukul Gupta as an Independent Director, not liable to retire by rotation, for a second term of five (5) consecutive years on the Board of the Company. The summary of performance evaluation criteria for Independent Directors was based on attendance of Directors, decision taken in the interest of the organization, monitoring performance of organization based on agreed goals & financial performance and active participation in the affairs of the Company as Board & Committee members.

The Board of Directors, considers that given his knowledge, background & experience and contributions made by him during his tenure, the continued association of Mr. Mukul Gupta would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Mr. Mukul Gupta is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as director. In terms of Section 149 & other applicable provisions of the Act and SEBI LODR Regulations, as amended from time to time, Mr. Mukul Gupta, being eligible, is proposed to be re-appointed as an independent director, not liable to retire by rotation, for a second term of five (5) consecutive years on the Board of the Company up to March 31, 2026.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Mukul Gupta for the office of independent director of the Company.

The Company has also received declaration from Mr. Mukul Gupta that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations. In the opinion of the Board, Mr. Mukul Gupta fulfills the conditions for his appointment as an independent director of the Company as specified in the Act, the Rules made thereunder and the SEBI LODR Regulations and that he is independent of the management.

The details of Mr. Mukul Gupta as required under Regulation 36 of the SEBI LODR Regulations and Secretarial Standard - 2, as applicable, are provided in **Annexure - I** appended to this statement.

Save and except Mr. Mukul Gupta to whom the resolution relates, and his relatives (to the extent of their shareholding in the Company, if any), none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of this Notice. This statement may also be regarded as an appropriate disclosure under Regulation 36 of the SEBI LODR Regulations, Secretarial Standard - 2 and Schedule IV to the Act.

The Board of Directors recommends the resolution as set out at Item no. 4 of this notice for approval of the members of the Company by way of a Special Resolution.

Item No. 5

The Board of Directors, on the recommendation of the Audit Committee, has in its meeting held on June 29, 2020, approved the appointment of M/s. GT & Co., Cost Accountants, as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-21 at a remuneration of Rs.55,000/- (Rupees Fifty Five Thousand 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 Goods & Service Tax 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 body meeting. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21.

None of the Directors/Key Managerial Personnel of the Company/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 ratification by the members of the Company by way of an Ordinary Resolution.

By order of the Board
For Panacea Biotec Limited

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Place: New Delhi
Date: November 11, 2020

Annexure I to the Explanatory Statement of the Notice

Details of Directors retiring by rotation/seeking appointment or re-appointment at the ensuing AGM in respect of item nos. 2, 3, 4 and 5 to the Notice

[Pursuant to the provisions of SEBI LODR Regulations and Secretarial Standard - 2, as applicable]

Particulars	Mr. Soshil Kumar Jain	Mr. Shantanu Yeshwant Nalavadi	Mr. Mukul Gupta
Age	87 years	50 years	63 years
Qualification	Qualified Pharmacist	Chartered Accountant	Law graduate and holds a Bachelor Degree in Economics (Hons.)
Brief Resume/Professional Expertise	<p>He has more than 63 years' experience in the pharmaceutical industry. He is the founder promoter & director of the Company and has been its Chairman since October, 1984. He started his career in the Indian pharmaceutical industry by joining his family business in the form of a chemist shop set up by his father. Prior to promoting Panacea Biotec, he was associated with Radicura & Co., a partnership firm engaged in the retail and wholesale trading of pharmaceutical products. He is involved in the strategic planning, vision and formulation of strategies for the Company.</p>	<p>He carries with him more than two and half decades of experience in banking and financial services. He is currently the Managing Director of India Resurgence Asset Management Business Private Limited (IndiaRF), a Piramal Enterprises Limited and Bain Capital Credit Partnership. Prior to that, he was the co-head of the structured investment group with Piramal Enterprises Ltd. ("Piramal SIG") and before that he was a Partner with New Silk Route Advisors Pvt. Ltd., a Private Equity Fund with over USD 850 million in AUM ("NSR PE"). His vast work tenure includes work experience with global MNCs as ANZ Grindlays Bank, Star TV and Walt Disney with P/L and business development responsibilities.</p>	<p>He is a Corporate Governance Expert having vast experience of more than 17 years as an Independent Director on the Board of Companies dealing in the field of Auto Components as well as Medicine & Vaccine. He is a member of Supreme Court Bar Association, New Delhi since 1985 as well as member of International Bar Association. He was also an Advisor to the Government of Uttar Pradesh on Goods & Service Tax issues. He was invited in June 2014 to hear his views by the Standing Committee on Finance of Lok Sabha considering the 115th Constitutional Amendment Bill and was again invited in June 2015 by the Select Committee of Rajya Sabha considering the 122nd Constitutional Amendment Bill which had opened the passage for implementation of Goods & Service Tax in India. He was also the Secretary General of 'All India Federation of Tax Practitioners' for 2008 & 2009 and was National Vice President of 'All India Federation of Tax Practitioners' for 2014 & 2015 and presently National Executive Member of 'All India Federation of Tax Practitioners'.</p> <p>He is awarded and recognized by various professional bodies at national and local level for outstanding achievements and contribution in the legal profession including recognition as speaker. He has been conferred with 'life time achievement award' by Ghaziabad Bar Association.</p>
Terms and conditions of appointment/re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Soshil Kumar Jain who was re-appointed as Whole-time Director designated as Chairman w.e.f. April 01, 2019 in the current term, is liable to retire by rotation.	As per resolution at item no. 3 of the Notice convening this AGM read with explanatory statement thereto, Mr. Shantanu Yeshwant Nalavadi is proposed to be appointed as a director, not liable to retire by rotation.	As per the resolution at item no. 4 of the Notice convening this AGM read with explanatory statement thereto, Mr. Mukul Gupta is proposed to be re-appointed as an Independent Director.
Remuneration last drawn (including sitting fees, if any)	Rs.11.50 million during FY 2019-20	Nil	Sitting Fees of Rs.0.10 million during FY 2019-20
Remuneration proposed to be paid	As per existing approved terms and conditions	Nil	Sitting fees as applicable
Date of first appointment on the Board	February 02, 1984	December 10, 2019	April 01, 2016
Shareholding in the Company as on date	50,00,000 Equity Shares of Re.1 each, comprising 8.16% of total Equity Share Capital and 65,04,300, 0.5% Cumulative Non-Convertible & Non-Participating Redeemable Preference Shares of Rs.10/- each comprising 40.31% of total Preference Share Capital of the Company.	Nil	Nil
Relationship with other Directors/Key Managerial Personnel	He is related to Dr. Rajesh Jain, Mr. Sandeep Jain and Mr. Ankesh Jain, directors of the Company	Not related to any Director/ Key Managerial Personnel.	Not related to any Director/ Key Managerial Personnel.
Number of Board Meetings attended during FY 2019-20	One (1)	Zero (0)	Two (2)
Directorships held in other Companies as on date	<ul style="list-style-type: none"> • PanEra Biotec Private Limited • Neophar Alipro Limited • Adveta Power Private Limited 	<ul style="list-style-type: none"> • India Resurgence ARC Private Limited • Archean Chemical Industries Private Limited • Panacea Biotec Pharma Limited 	Nil
Committee Membership / Chairmanship of other companies as on date	Nil	Nil	Nil