

U. S. & Associates

Company Secretaries

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Scrutinizer's Report-Combined

[Pursuant to Section 108,109 of the Companies Act, 2013 and Rule 20, 21 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of Listing Agreement]

To,

The Chairman of 30th Annual General Meeting of the Members of
Panacea Biotec Limited
Ambala-Chandigarh Highway,
Lalru, Punjab - 140 501

Report on e-voting and voting by Poll conducted at 30th Annual General Meeting of the Equity Shareholders of Panacea Biotec Limited, held on Thursday, 25th September, 2014 at 11.30 A.M. at the Registered Office of the Company at Ambala-Chandigarh Highway, Lalru - 140 501, Punjab

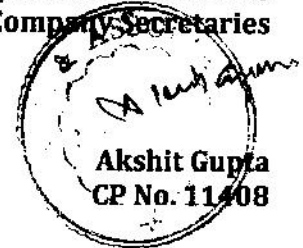
Dear Sir,

1. As per the provisions of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Listing Agreement, the Company had provided the facility of electronic voting ("e-voting") to the shareholders to cast their votes electronically on all the resolutions proposed in the Notice of the 30th Annual General Meeting ("AGM").
2. In line with the provisions of the Companies Act, 2013 and in term of the clarification issued by MCA, voting by show of hands was not conducted at the General Meeting as e-voting has been offered to the Shareholders. Therefore, at the 30th AGM of the Company, voting was conducted by means of poll under Rule 21 of the Companies (Management and Administration) Rules, 2014.
3. I, Akshit Gupta, Partner of U.S. & Associates, Company Secretaries, was appointed as Scrutinizer to scrutinize the e-voting process and also voting by means of Poll at the AGM and for ascertaining the requisite majority on e-voting and also on Poll carried out for the resolutions proposed to be passed at the 30th AGM of the Shareholders of the Company
4. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereof on the resolutions contained in the Notice of 30th Annual General Meeting. Our responsibilities as scrutinizers are restricted to make a Scrutinizers' Report of the votes cast "For" or "Against" the resolutions stated in the Notice.



5. The Company has appointed National Securities Depository Limited (NSDL) (the Authorized Agency for e-voting) as the service provider, for providing the facility of electronic voting to the shareholders of the Company. The service provider has provided a system for recording the votes of the shareholders electronically on all the items of the businesses (both Ordinary and Special businesses) sought to be transacted in the 30th AGM of the Company. The Service provider accordingly has set up e-voting facility on their website <https://evoting.nsdl.com>.
6. Based on the reports generated from the e-voting system provided by NSDL and votes casted on Poll, we submit the consolidated results of e-voting and Poll as annexed herewith.
7. Based on the above voting, all resolutions carried on with requisite majority, accordingly we request the Chairman of the 30th AGM to declare the result of the meeting.

For M/s. U. S. & Associates
Company Secretaries



Date : 26.09.2014
Place : New Delhi

Resolution 01: Ordinary Resolution for Adoption of Audited Annual Accounts for the financial year 2013-14

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	26	22546301	8	9331162
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	37	32443682	8	9331162

Total Valid Shares (Total Shares) = 41774844

Votes in Favour (% of Total Valid Shares) = 77.66%

Votes in Against (% of Total Valid Shares) = 22.34%

Resolution 02:- Special Resolution for Re-appointment of retiring director Mr. Soshil Kumar Jain

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	30	22636230	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	41	32533611	4	9241233

Total Valid Shares (Total Shares) = 41774844

Votes in Favour (% of Total Valid Shares) = 77.88%

Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 03:- Ordinary Resolution for Appointment of M/s Walker Chandiook & Co. as Statutory Auditors

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	29	22636080	5	9241383
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	40	32533461	5	9241383

Total Valid Shares (Total Shares) = 41774844

Votes in Favour (% of Total Valid Shares) = 77.88%

Votes in Against (% of Total Valid Shares) = 22.12%



Resolution 04:- Ordinary Resolution for Appointment of Mr. Raghava Lakshmi Narasimhan as independent director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	26	22546301	8	9331162
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	37	32443682	8	9331162

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.66%
 Votes in Against (% of Total Valid Shares) = 22.34%

Resolution 05:- Ordinary Resolution for Appointment of Mr. Namdeo Narayan Khamitkar as independent director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	1	5	29	22636225	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	3	7	40	32533606	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 06:- Ordinary Resolution for Appointment of Dr. Aditya Narain Saksena as independent director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	30	22636230	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	41	32533611	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%



Resolution 07:- Ordinary Resolution for Appointment of Mr. Krishna Murari Lal as independent director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	1	40	29	22636190	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	3	42	40	32533571	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 08:- Special Resolution for Amendment in Articles of Association of Company

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	1	40	29	22636190	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	3	42	40	32533571	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 09:- Ordinary Resolution for variation in the terms of appointment of Mr. Ravinder Jain, Managing Director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	1	40	29	22636190	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	3	42	40	32533571	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%



Resolution 10:- Ordinary Resolution for variation in the terms of appointment of Dr. Rajesh Jain, Joint Managing Director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	1	40	29	22636190	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	3	42	40	32533571	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 11:- Ordinary Resolution for variation in the terms of appointment of Mr. Sandeep Jain, Joint Managing Director

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	1	40	29	22636190	4	9241233
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	3	42	40	32533571	4	9241233

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 12 – Ordinary Resolution for Appointment and ratification of remuneration of M/s J.P Gupta & Associates as Cost Auditors of the Company

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	34	31877463	0	0
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	45	41774844	0	0

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 100.00
 Votes in Against (% of Total Valid Shares) = 0.00%



**Resolution 13:- Special Resolution for approval of remuneration of Mr. Soshil Kumar Jain
Whole Time Director for the financial year 2014-15 & 2015-16**

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	29	22636130	5	9241333
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	40	32533511	5	9241333

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

**Resolution 14:- Special Resolution for approval of remuneration of Mr. Ravinder Jain,
Managing Director for the financial year 2014-15 & 2015-16**

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	29	22636130	5	9241333
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	40	32533511	5	9241333

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

**Resolution 15:- Special Resolution for approval of remuneration of Dr. Rajesh Jain, Joint
Managing Director for the financial year 2014-15 & 2015-16**

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	29	22636130	5	9241333
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	40	32533511	5	9241333

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%



Resolution 16:- Special Resolution for approval of remuneration of Mr. Sandeep Jain, Joint Managing Director for the financial year 2014-15 & 2015-16

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	29	22636330	5	9241333
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	40	32533711	5	9241333

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 17:- Special Resolution for approval of remuneration of Mr. Sumit Jain, Whole-time Director for the financial year 2014-15

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	0	0	29	22636130	5	9241333
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	2	2	40	32533511	5	9241333

Total Valid Shares (Total Shares) = 41774844
 Votes in Favour (% of Total Valid Shares) = 77.88%
 Votes in Against (% of Total Valid Shares) = 22.12%

Resolution 18:- Special Resolution for approval for entering into contract/arrangements transactions u/s 188

Mode	Total Voters	Total Shares	No Voting/Invalid Poll		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	9	22117100	20	519119	5	9241244
Poll	13	9897383	5	9891702	6	5681	0	0
Total	47	41774846	14	32008802	40	524800	5	9241244

Total Valid Shares (Total Shares) = 9766044
 Votes in Favour (% of Total Valid Shares) = 5.37%
 Votes in Against (% of Total Valid Shares) = 94.63%



Resolution 19:- Special Resolution for post facto approval of facility agreement entered with Chiron Panacea Vaccines Pvt. Ltd

Mode	Total Voters	Total Shares	No Voting/Invalid Polls		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
E-voting	34	31877463	2	750	27	22635469	5	9241244
Poll	13	9897383	2	2	11	9897381	0	0
Total	47	41774846	4	752	38	32532850	5	9241244

Total Valid Shares (Total Shares) = 41774094
 Votes in Favour (% of Total Valid Shares) = 77.89%
 Votes in Against (% of Total Valid Shares) = 22.11%

