

MGT-13

Scrutinizer's Report

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

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

Report on voting by Poll conducted at 30th Annual General Meeting of the Equity Shareholders of Panacea Biotec Limited, held on Thursday, the 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,

I, CS Akshit Gupta of M/s. U S & Associates, Company Secretaries, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Panacea Biotec Limited, held on Thursday, the 25th September, 2014 at 11.30 A.M. at the Registered Office of the Company at Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. I found 2 (two) poll papers as invalid as the shares acquired by them were after cut-off date.
4. The result of the Poll is as under:



Resolution 1. Ordinary resolution for adoption of Audited Annual Accounts for the financial year 2013-14 and reports of Directors and Auditors thereon

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 2. Special resolution for re-appointment of retiring director Mr. Soshil Kumar Jain.

i. Voted in favor of the resolution:

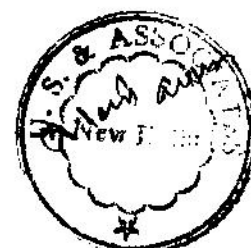
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 3. Ordinary resolution for appointment of M/s. Walker Chandio & Co LLP as Statutory Auditors.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 4. Ordinary Resolution for appointment of Mr. Raghava Lakshmi Narasimhan as independent director for a term of 5 years upto 31st March, 2019.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 5. Ordinary Resolution for appointment of Mr. Namdeo Narayan Khamitkar as independent director for a term of 5 years upto 31st March, 2019.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 6. Ordinary Resolution for appointment of Dr. Aditya Narain Saxena as independent director for a term of 5 years upto 31st March, 2019.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 7. Ordinary Resolution for appointment of Mr. Krishna Murari Lal as independent director for a term of 5 years upto 31st March, 2019.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 8. Special Resolution for amendment in Articles of Association of Company

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 9. Ordinary Resolution for Variation in the terms of appointment of Mr. Ravinder Jain, Managing Director by making his office as a director to retire by rotation.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 10. Ordinary Resolution for Variation in the terms of appointment of Dr. Rajesh Jain, Joint Managing Director by making his office as a director to retire by rotation.

i. Voted in favor of the resolution:

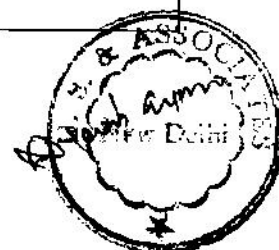
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 11. Ordinary Resolution for Variation in the terms of appointment of Mr. Sandeep Jain, Joint Managing Director by making his office as a director to retire by rotation.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

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

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 13. Special Resolution for Approval of remuneration of Mr. Soshil Kumar Jain, Whole Time Director, for the financial years 2014-15 & 2015-16.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 14. Special Resolution for Approval of remuneration of Mr. Ravinder Jain, Managing Director for the financial years 2014-15 & 2015-16.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



Resolution 15. Special Resolution for Approval of remuneration of Dr. Rajesh Jain, Joint Managing Director, for the financial years 2014-15 & 2015-16.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

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

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2



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

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

Resolution 18. Special Resolution for Approval for entering into contract/ arrangements/ transactions u/s 188 with M/s PanEra Biotec Pvt. Ltd., an associate company.

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
8	5681	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
5	9891702



Resolution 19. Special Resolution for Post facto approval of facility agreement entered with M/s Chiron Panacea Vaccines Pvt. Ltd. (under liquidation), Joint Venture Company

i. Voted in favor of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	9897381	100%

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

iii. Invalid Votes:

Total number of members (person or proxy) whose votes were declared invalid	Total number of votes cast by them
2	2

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid, for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,
Yours faithfully,

Date : 25.09.2014
Place : New Delhi

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

Akshat Gupta
CP No. 11408