

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 OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extraordinary General Meeting** of the Members of Panacea Biotec Limited ("the Company") will be held on **Saturday, February 26, 2022 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

SPECIAL BUSINESS:

1. To consider and approve the proposal of raising funds by way of sale of domestic business assets of the Company's material subsidiary viz. Panacea Biotec Pharma Limited and in this regard, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 24 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines or regulations issued by the Securities and Exchange Board of India as amended from time to time, the provisions of Income Tax Act, 1961 and rules made thereunder, as amended from time to time, subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Debenture Trustees with respect to the Non-Convertible Debentures issued by the Company's material subsidiary, viz. M/s Panacea Biotec Pharma Limited (hereinafter referred to as "PBPL") and the approval of the shareholders of PBPL by way of Special Resolution and such other applicable approvals as may be required pursuant to applicable laws, rules, regulations, guidelines and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any as may be prescribed, stipulated or imposed by any of the regulatory authorities while granting such approvals, consents, permissions, the consent of the members of the Company be and is hereby accorded to the sale, transfer or disposal of domestic business assets of PBPL constituting the pharmaceutical formulations brands in India and Nepal including related trademarks, copyrights and such other intellectual property as may be agreed, inventories, etc. to Mankind Pharma Limited ("Buyer") and / or subsidiaries of the Buyer, in such manner, at transaction value of Rs.1,908 Crore plus GST, subject to such adjustments as may be agreed by PBPL with the Buyer, and on such terms and conditions (including the receipt of consideration thereof) and with effect from such date as may be deemed fit by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any Committee, including the Executive Committee, which the Board has constituted or may hereafter constitute to exercise its powers, including the power conferred by this Resolution) and the Board of Directors of PBPL in their absolute discretion.

RESOLVED FURTHER THAT the Board, Managing Director, Joint Managing Director, Director Sales & Marketing, Associate Director Finance & Corporate Affairs, the Company Secretary and the Chief Financial Officer of the Company be and are hereby severally authorised to finalise and execute all the required transactional documents including but not limited to asset purchase agreement(s), intellectual property rights assignment agreement(s), indemnities, guarantees, declarations, undertakings, forms, letters and such other agreements / documents, with such modification(s) (including any adjustment to the transaction value) as may be required from time to time, and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary and / or expedient in its / their discretion and to settle any questions, difficulties, doubts that may arise in this regard without being required to seek any fresh approval of, or reference to, the shareholders of the Company.

RESOLVED FURTHER THAT the Board, Managing Director, Joint Managing Director, Director Sales & Marketing, Associate Director Finance & Corporate Affairs, the Company Secretary and the Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things arising out of or incidental to the foregoing transaction and to finalise, settle and execute such documents, deeds, writings, papers, agreements as may be required, for the said purpose and complete the transaction with such modification(s) (including any adjustment to the transaction value) and to do all such acts, deeds, matters and things as may in its absolute discretion deem necessary, fit, proper or desirable in connection with the sale of the domestic business assets by PBPL to the Buyer and / or to give effect to the foregoing resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to delegate all or any of the powers herein conferred, to any one or more directors and / or officials of the Company as may be deemed necessary or expedient to give effect to the foregoing resolution.

RESOLVED FURTHER THAT all actions taken by the above said directors/officials of the Company in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

For Panacea Biotec Limited

Place: New Delhi
Date : February 01, 2022

Vinod Goel
Group CFO and Head Legal
& Company Secretary

NOTES:

1. In view of the continuing 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, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021, respectively (collectively referred to as "MCA Circulars"), and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively, issued by the Securities and Exchange Board of India ("collectively referred to as SEBI Circulars") 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"), **an Extraordinary General Meeting ("EGM" / "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 EGM shall be the Registered Office of the Company viz. Ambala-Chandigarh Highway, Lalru - 140501, Punjab.**

2. 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 EGM 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 EGM. However, in pursuance of Section 112 and 113 of the Act, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC / OAVM on their behalf and participate thereat and cast their votes through remote e-voting.
3. Since, the EGM will be held through VC / OAVM facility, the Proxy Form, Attendance Slip and Route Map are not annexed hereto.
4. 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.
5. The Explanatory Statement 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. **Dispatch of Notice of EGM through Electronic Mode:**
 - i) Pursuant to the aforesaid MCA Circulars and SEBI Circulars in view of the prevailing situation, the Notice of EGM is 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 EGM 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) 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
 - b) For the Members holding shares in demat form, please update your email address with your respective Depository Participant(s) ("DPs").
 - ii) Members may also note that the Notice of EGM 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 National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
 - iii) The Notice of EGM 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, January 28, 2022.
 - iv) 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. Saturday, February 19, 2022, may obtain electronic copy of Notice of EGM by sending a request to the Company or Company's RTA.

7. 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, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolution proposed to be considered at the EGM 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 EGM ('remote e-voting') as well as e-voting at the EGM through VC / OAVM ('e-voting at the EGM').
- ii) The remote e-voting period will commence on Wednesday, February 23, 2022 (from 09:00 a.m. IST) and end on Friday, February 25, 2022 (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. Saturday, February 19, 2022 may cast their votes electronically.

Cut-off date for remote e-voting	February 19, 2022
Remote E-voting start date	February 23, 2022
Remote E-voting end date	February 25, 2022

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 EGM but holding shares as on the cut-off date i.e. Saturday, February 19, 2022 may obtain user ID and password for e-voting by sending a request to the Company's RTA or NSDL.
- iv) A person who will not be a member as on the cut-off date i.e. Saturday, February 19, 2022, should treat this Notice for information purposes only.
- v) 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?


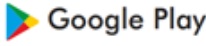


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: 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. Shareholders are advised to update their mobile number and email Id in their demat accounts in order 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.	<ol style="list-style-type: none"> 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. If you are 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 abovementioned website.

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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

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 'Shareholder/Member' section.
3. 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.

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. Password details for shareholders other than Individual shareholders 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. 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'.
 - (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) "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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. 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.

2. 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 General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

vii) General Guidelines for shareholders

- a. Corporate / 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 call on toll free no.: 1800 1020 990 and 1800 224 430 or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, A'Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id: 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 and +91-11-26812682-83 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 EGM 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 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, 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 to 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 to confirm the registration of Email id given by the shareholder, for the limited purpose of serviced EGM notice.

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 to 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 duly signed copy of PAN to RTA by email to compliances@skylinerta.com.
- j) RTA to confirm the registration of Email id given by the shareholder for the limited purpose of serviced EGM Notice.

Post successful registration of the email, the RTA will promptly (but not later than within 48 hours of receipt of the e-mail ID from the eligible members) share a copy of the EGM 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 EGM. 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 etc. electronically to their email address in future.
9. Members may follow the same procedure for e-voting at the EGM as mentioned for remote e-voting. Only those Members who will be attending the EGM through VC / OAVM and have not cast their vote by remote e-voting, may exercise their voting rights at the EGM. Members who have already cast their vote by remote e-voting prior to the EGM may attend the EGM and their presence shall be counted for the purpose of quorum but shall not be entitled to cast their vote again at the EGM. A Member can vote either by remote e-voting or by e-voting at the EGM.
10. The voting rights of the members for remote e-voting and e-voting at the EGM 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 February 19, 2022.
11. The voting rights of the preference shareholders for remote e-voting and e-voting at the EGM 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 February 19, 2022.
12. All relevant documents referred to in the Notice of EGM 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 EGM. Members seeking to inspect such documents can send an email to companysec@panaceabiotec.com.
13. Members desirous of seeking any additional information or having any question or query pertaining to the business to be transacted at the EGM, are requested to write to the Company Secretary on the Company's email address: companysec@panaceabiotec.com at least seven (7) days prior to the date of EGM i.e. by February 19, 2022 by 05:00 p.m. IST from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number. The same will be replied by the Company suitably.
14. **Instructions for Members for accessing and participating in the EGM through VC / OAVM Facility are as under:**
- i) In compliance to the aforesaid Circulars, the Company is providing VC / OAVM facility to its Members for attending & participating at the EGM and for which the Company has availed services of its RTA viz. Skyline Financial Services Pvt. Ltd. for providing facility of participation in the EGM through VC / OAVM Facility and e-voting at the EGM.
 - ii) Members may join the EGM 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 EGM and the Company may close the window for joining the VC / OAVM Facility in 15 minutes after the scheduled time to start the EGM.
 - 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 EGM without any restriction on account of first-come-first-served principle.
 - iv) Members may follow the same procedure for e-voting at the Meeting as mentioned above in Note no. 7 for remote e-voting.
 - v) Only those Members who will be present in the EGM through VC / OAVM facility and have not casted their vote on the Resolution 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 casted their vote by remote e-voting prior to the EGM may also participate in the EGM 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 EGM.
 - viii) **Members will be able to attend the EGM 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 EGM. 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 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 on or before February 23, 2022 by 05:00 p.m. IST.
 - xii) **Only those Members who have registered themselves as a 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 as appropriate for smooth conduct of the EGM.**
 - xiii) Attendance of the Members participating in the EGM through VC / OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- xiv) The Helpline details of the person who may be contacted by the Member needing assistance, before or during the EGM shall be the same persons mentioned for remote e-voting at Note No. 7 above.
15. 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.
16. Non-Resident Indian Members are requested to inform the Company's RTA immediately:
- 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.
 - any change in their residential status on return to India for permanent settlement.
17. **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.**
18. **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.
19. 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.
20. SEBI vide its Circulars dated April 20, 2018, November 03, 2021 and December 14, 2021, with a view to protect the interest of the shareholders and implementing common & Simplified Norms for processing investor's service request by RTAs, has mandated furnishing of PAN, address with PIN code, email address, mobile number, bank account details, specimen signature etc. and nomination by holders who holds shares in physical form. In case any of these details are not updated with the Company / RTA by March 31, 2023, the shares will be frozen by the Company / RTA. In order to support the SEBI's initiative, the Members holding shares in physical form are requested to furnish the aforesaid details to the Company or RTA (if not submitted earlier) in the prescribed forms which are available on the website of the Company under the link <https://www.panaceabiotec.com/en/section/information-repository/other-important-information>.
- Also, members are requested to note that with effect from January 01, 2022, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios.
21. It is also mandatory to link PAN with Aadhar number as per the Central Board of Direct Taxes (CBDT) by March 31, 2022. Shareholders who are yet to link the PAN with Aadhar number are requested to get the same done before March 31, 2022. The securities held in folios which have no PAN registered against the same or have invalid PAN registered in the records of the Company / RTA, as on March 31, 2022 or any other date as may be specified by CBDT, shall also be frozen.
22. 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.
23. 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/en/section/information-repository/nomination-faqs> to the RTA of the Company. Members holding shares in demat form may contact their respective DPs for recording of nomination.
24. Mr. Debabrata Deb Nath, Practicing 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 EGM in a fair and transparent manner.
25. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first download the votes cast at the EGM 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 2 working days from the conclusion of the EGM, 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 EGM or a person authorized by him in writing, who shall countersign the same.
26. The results of the voting shall be declared after receipt of the consolidated scrutinizer's report either by Chairman of the EGM or by any person authorized by him in writing and the resolution shall be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolution. 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.
27. The members are aware that, currently COVID-19 has affected many countries, including India. Pursuant to advisory issued by the Ministry of Health & Family Welfare, MCA and other authorities on preventive measures to contain the spread of COVID 19, please note that the Company is taking all possible precautionary measures to meet this public health situation and contributing to containing the disease and minimizing its contagious effect. You are also requested to ensure to follow the directives issued by Government of India / State Government for safety of everyone and take adequate precautions at personal as well as at a social level and follow the medical advisories.

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

Item No. 1

As approved by the Board of Directors of the Company ("Board") in its meeting held on June 02, 2021 and also by the shareholders in their extraordinary general meeting held on June 25, 2021, the Company has been pursuing alternate options for raising of funds in order to inter-alia, repay the outstanding

towards the Non-Convertible Debentures (NCDs) issued by the Company's wholly-owned subsidiary company viz. Panacea Biotec Pharma Limited ("PBPL") as well as for achieving sustainable long-term growth and further strengthening the Company's as well as PBPL's respective businesses. Out of several options for raising of funds, the option of raising funds by way of sale of tangible / intangible assets by the Company and/or PBPL was also being pursued.

The Board of Directors of PBPL, the Audit Committee and the Board of Directors of the Company had, at their respective meetings held on February 01, 2022, approved the proposal for the sale, transfer, disposal or otherwise transfer of domestic business assets of PBPL (being a material subsidiary of the Company) constituting its pharmaceutical formulations brands in India and Nepal including related trademarks, copyrights and such other intellectual property as may be agreed, inventories, etc. ("Domestic Business Assets") to Mankind Pharma Limited ("Buyer") and/or subsidiaries of the Buyer. As part of the arrangement, the Buyer has agreed to hire the sales force team (approx. 750 people, including 550 medical representatives) engaged in the domestic business of PBPL. The proceeds from the sale of the Domestic Business Assets to the Buyer, shall be utilised, inter-alia, to enable the Company to repay the above mentioned NCDs, thereby further strengthening the Company's financial position and achieving sustainable long-term growth and for further strengthening the Company's as well as PBPL's respective businesses.

The Company, PBPL and Buyer have entered into a binding term sheet on January 31, 2022 ("Binding Term Sheet") for the proposed sale of the Domestic Business Assets of PBPL to the Buyer (the "Transaction"). The consummation of the Transaction, as contemplated under the Binding Term Sheet, is subject to the receipt of requisite approvals including the approval of the Debenture Trustees with respect to the Non-Convertible Debentures issued by PBPL and satisfactory completion of due diligence by the Buyer and finalisation of definitive agreements relating to the Transaction to the mutual satisfaction of the parties.

The disclosures required under SEBI's circular bearing reference CIR/CFD/CMD/4/2015 dated September 09, 2015 are set out below:

Heads of disclosure	Disclosure
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	In the last financial year, the Domestic Business Assets generated turnover of Rs.219.85 Crore, which is more than: <ul style="list-style-type: none"> 63.75% of the revenue of PBPL; The book value of Domestic Business Assets was negligible and the percentage of net worth was not measurable as the net worth of PBPL was negative; 35.19% of the revenue of the Company (on a consolidated basis); and The book value of Domestic Business Assets was negligible and the percentage of net worth was not measurable as the net worth of the Company (on a consolidated basis) was negative.
The date on which the agreement for sale has been entered into	PBPL, the Company and the Buyer have entered into the Binding Term Sheet on January 31, 2022. Under the Binding Term Sheet, the parties are endeavouring to execute the asset purchase agreement (and other definitive documents) for the Transaction on or prior to February 27, 2022 (or such other later date as may be agreed by the parties).
The expected date of completion of sale/disposal	The Transaction is expected to be completed in the current financial year.
Consideration received from such sale/disposal	Rs. 1,908 Crore plus GST, subject to any adjustments as may be agreed by the parties under the asset purchase agreement (and other definitive documents).
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Mankind Pharma Limited ("Buyer"). The Buyer does not belong to the promoter / promoter group / group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length".	No, the transaction will not fall within related party transaction.

In accordance with the applicable provisions of the Companies Act, 2013 as amended from time to time ("Act") and the rules framed thereunder, and Regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any sale, disposal, and leasing of assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year requires prior approval of the Company's shareholders by way of Special Resolution.

Accordingly, consent of the members of the Company is being sought to authorize the Board of Directors of the Company and/or PBPL, in the manner as set out at item no. 1 of this notice.

The Board of the Company believes that the proposed transaction would generate enough financial resources for the Company and its subsidiaries to inter-alia meet their funding requirements for business, paying off outstanding liabilities towards NCDs as mentioned above and general corporate purposes or any other purposes as may be approved by the Board of the Company and/or its subsidiaries. The Board also believes that the proposed transaction is in the interest of the Company and hence, recommends the resolution as set out at Item No. 1 for the approval of the Shareholders by way of Special Resolution.

Save and except Mr. Soshil Kumar Jain, Dr. Rajesh Jain, Mr. Sandeep Jain and Mr. Ankesh Jain and their relatives (to the extent of their directorship and shareholding in the Company or directorship and shareholding, if any, in PBPL), 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 said resolution as set out at Item No. 1 of the Notice.

By order of the Board
For Panacea Biotec Limited

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Place: New Delhi
Date : February 01, 2022