

Panacea Biotec Ltd.

Regd. Office : Ambala-Chandigarh Highway,Lalru – 140501, Punjab

Result of Postal Ballot

The result of the voting conducted through Postal Ballot on the:

(i) Ordinary Resolution under Section 293(1)(d) of the Companies Act 1956 for increase in the borrowing powers of the Board of Directors upto Rs. 1500 Crore.; and

(ii) Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 authorizing the Board of Directors to mortgage and/or charge/hypothecate any of its movable and/or immovable properties or the whole or substantially the whole of an undertaking or undertakings of the Company.

		(i)	(ii)
A.	Number of valid Postal Ballot forms received	223	223
(i)	Votes in favour of the Resolution	34,247,228	34,240,774
(ii)	Votes against the Resolution	1720	3720
(iii)	Number of non-responsive Postal Ballot forms	0	19
B.	Number of invalid postal ballot forms received	29	29

The above resolutions have therefore been approved by the Shareholders with the overwhelming majority.

Regd. Office:
Ambala–Chandigarh Highway,
Lalru – 140 501, Punjab
Date: 27th September 2008

For Panacea Biotec Ltd.

Sd/-
Chairman