

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 Special Resolution under Section 77A of the Companies Act, 1956 and Securities & Exchange Board of India (Buy back of Securities) Regulations, 1998 for the Buy-back of 5,592,000 Equity Shares of the Company at a price not exceeding Rs.189 per Equity Share with the total aggregate amount to be expended not to exceed Rs.1,056,888,000/-:

A	Number of valid Postal Ballot forms received	173
	(i) Votes in favour of the Resolution	30,309
	(ii) Votes against the Resolution	33,087,535
	(iii) Number of non-responsive Postal Ballot forms	2
B	Number of invalid postal ballot forms received	10

The above resolution has therefore not been approved by the requisite majority.

Regd. Office:
Ambala–Chandigarh Highway,
Lalru – 140 501, Punjab
Date: 10th February, 2010

For Panacea Biotec Ltd.

**Sd/-
Chairman**