

March 01, 2021

The Manager, Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
NSE Symbol : PANACEABIO

BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
BSE Scrip Code: 531349

**Reg.: Disclosure regarding release of pledge on Preference Shares (Non listed) under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**


Dear Sir,

With respect to captioned subject, please find enclosed herewith the disclosure regarding release of pledge on 1,63,000 (One Lakh Sixty Three Thousand) Preference Shares (Non listed) of Panacea Biotec Limited pursuant to Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Sincerely yours,



**Dr. Rajesh Jain**  
(on behalf of Promoters and Promoters Group)

Encl.: As above


CC: The Company Secretary  
Panacea Biotec Limited  
Ambala-Chandigarh Highway  
Lalru-140 501

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Panacea Biotech Limited</b>
Names of the Stock Exchanges where the shares (equity shares) of the target company are listed	<b>BSE Limited National Stock Exchange of India Limited</b>
Date of reporting	<b>March 01, 2021</b>
Name of the promoter or PAC on whose shares (preference shares) encumbrance has been <del>created</del> / <b>released</b> / <del>invoked</del>	<b>Promoters</b> <b>1. Mr. Soshil Kumar Jain</b> <b>2. Dr. Rajesh Jain</b> <b>3. Mr. Sandeep Jain</b>
Details of the <del>creation</del> /release of encumbrance: <b>0.5% Non-Convertible, Cumulative, Non-participating Redeemable Preference Shares (Non listed)</b>	

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}		
	Number (Preference Shares) <b>(Refer Note)</b>	% of total share capital (Preference Shares)	Number (Preference Shares)	% of total share capital (Preference Shares)	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number (Preference Shares) <b>(Refer Note)</b>	% of total share capital (Preference Shares)	Name of the entity in whose favor shares encumbered***	Number (Preference Shares) <b>(Refer Note)</b>	% of total share capital (Preference Shares)	
<b>Promoters</b>														
Mr. Soshil Kumar Jain	65,70,000	40.31%	65,70,000	40.31%	Release	22.02.2021	Pledge	For the purpose of collateral for loans taken by the Company / Subsidiary Company	65,700	0.40%	Lender: India Resurgence Fund Scheme-1, India Resurgence Fund Scheme-2 and Piramal Enterprises Limited  Trustee: Vistra ITCL (India) Limited	65,04,300	40.31%	

*Mr. Rajesh Jain*

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number (Preference Shares) <b>(Refer Note)</b>	% of total share capital (Preference Shares)	Number (Preference Shares)	% of total share capital (Preference Shares)	Type of event (creation release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number (Preference Shares) <b>(Refer Note)</b>	% of total share capital (Preference Shares)	Name of the entity in whose favor shares encumbered***	Number (Preference Shares) <b>(Refer Note)</b>	% of total share capital (Preference Shares)
Dr. Rajesh Jain	65,70,000	40.31%	65,70,000	40.31%	Release	22.02.2021	Pledge	- do -	65,700	0.40%	- do -	65,04,300	40.31%
Mr. Sandeep Jain	31,60,000	19.38%	31,60,000	19.38%	Release	22.02.2021	Pledge	- do -	31,600	0.20%	- do -	31,28,400	19.38%
<b>On behalf of Promoters</b>													
 <b>Dr. Rajesh Jain</b> <b>Date: March 01, 2021</b> <b>Place: New Delhi</b>													

\* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\* This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

**Note:**

Pursuant to the Scheme of Arrangement (Scheme) between Panacea Biotech Limited (PBL) and Ravinder Heights Limited (RVHL) and their respective shareholders and creditors, as sanctioned by The Hon'ble National Company Law Tribunal, Chandigarh Bench, vide its Order dated September 09, 2020 (Hon'ble NCLT), the preference share capital of PBL stands reduced from Rs.16,30,00,000/- divided into 1,63,00,000 0.5% cumulative non-convertible and non-participating redeemable preference shares of Rs.10/- each fully paid-up to Rs.16,13,70,000/- divided into 1,61,37,000 0.5% cumulative non-convertible and non-participating redeemable preference shares of Rs.10/- each fully paid-up.

Since, the preference shares of PBL are pledged in favour of Vistra ITCL (India) Limited, Debenture Trustee on behalf of Debenture Holders i.e. India Resurgence Fund Scheme - 1, India Resurgence Fund - Scheme 2 and Piramal Enterprises Limited ("Lenders"). Accordingly, in order to complete the activities pursuant to the Order of Hon'ble NCLT relating to reduction in preference share capital, pledge on 1,63,000 preference shares has been released by Vistra ITCL (India) Limited on February 22, 2021.