

September 21, 2020

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

**Sub.: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011**

**Reg: Target Company - Panacea Biotec Limited**

Dear Sir/Madam,

I, Sunanda Jain W/o Late Shri Ravinder Jain, one of the members of the Promoter Group of Panacea Biotec Limited (“the Company”), have acquired 48,50,500 (Forty Eight Lakh Fifty Thousand Five Hundred) Equity Shares of the Company from the members of the Promoter Group in the following manner:-

- a. 7,15,500 (Seven Lakh Fifteen Thousand Five Hundred) Equity Shares of the Company by way of gift from Mr. Sumit Jain and Ms. Radhika Jain; and
- b. 41,35,000 (Forty One Lakh Thirty Five Thousand) Equity Shares of the Company from Ravinder Jain (HUF) upon family settlement and total partition of Ravinder Jain (HUF) amongst family members of Late Shri Ravinder Jain.

The above said acquisition of shares falls under the purview of Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (“SEBI SAST Regulations”) relating to inter-se transfer of shares amongst the members of Promoter Group.

Accordingly, the necessary disclosure in terms of Regulation 10(6) of SEBI SAST Regulations is enclosed herewith.

In this regard, your attention is also drawn to my following earlier letters dated:

- a. September 01, 2020 under Regulation 10(5) of SEBI SAST Regulations intimating you about proposed acquisition of 48,50,500 (Forty Eight Lakh Fifty Thousand Five Hundred) Equity shares of the Company, read with partially modified disclosure dated September 15, 2020; and
- b. September 16, 2020 and September 21, 2020 under Regulation 29(2) of SEBI SAST Regulations intimating you about acquisition of 7,15,500 (Seven Lakh Fifteen Thousand Five Hundred) and 41,35,000 (Forty One Lakh Thirty Five Thousand) Equity shares, respectively, of the Company.

This is for your information and record please. Kindly acknowledge the receipt.

Thanking you,  
Sincerely yours,



Sunanda Jain  
18/56, East Park Area  
Karol Bagh, New Delhi – 110 005  
Encl.: As above

**Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	<b>Panacea Biotech Limited</b>									
2.	Name of the acquirer(s)	Ms. Sunanda Jain									
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)									
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se transfer of: a) 7,15,500 equity shares by way of gift amongst the members of Promoter Group [From Mr. Sumit Jain and Ms. Radhika Jain to Ms. Sunanda Jain]; and b) 41,35,000 equity shares amongst the members of Promoter Group on account of family settlement and total partition of Ravinder Jain (HUF) amongst family members of Late Shri Ravinder Jain [From Ravinder Jain (HUF) to Ms. Sunanda Jain]									
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(ii)									
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes  Yes  01.09.2020									
7.	Details of acquisition	Disclosures required to be made under Regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made								
	a. Name of the transferor / seller	1. Mr. Sumit Jain 2. Ms. Radhika Jain 3. Ravinder Jain (HUF)	Yes								
	b. Date of acquisition	<table border="1"> <thead> <tr> <th>Name of Transferor(s)</th> <th>Date of Acquisition</th> </tr> </thead> <tbody> <tr> <td>Mr. Sumit Jain</td> <td>15.09.2020</td> </tr> <tr> <td>Ms. Radhika Jain</td> <td>15.09.2020</td> </tr> <tr> <td>Ravinder Jain (HUF)</td> <td>17.09.2020</td> </tr> </tbody> </table>		Name of Transferor(s)	Date of Acquisition	Mr. Sumit Jain	15.09.2020	Ms. Radhika Jain	15.09.2020	Ravinder Jain (HUF)	17.09.2020
Name of Transferor(s)	Date of Acquisition										
Mr. Sumit Jain	15.09.2020										
Ms. Radhika Jain	15.09.2020										
Ravinder Jain (HUF)	17.09.2020										
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1. Mr. Sumit Jain - 3,58,500 equity shares 2. Ms. Radhika Jain - 3,57,000 equity shares 3. Ravinder Jain (HUF) - 41,35,000 equity shares									
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC (#)	7.09%									

*Sunanda Jain.*

	e.	Price at which shares are proposed to be acquired / actually acquired	Inter-se transfer of Shares at NIL Price amongst the members of Promoter Group (i.e. from Mr. Sumit Jain, Ms. Radhika Jain and Ravinder Jain (HUF)), by way of gift from Mr. Sumit Jain and Ms. Radhika Jain and on account of family settlement and total partition of Ravinder Jain (HUF)		-	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	a.	Each Acquirer / Transferee (*) Ms. Sunanda Jain	66,47,300	10.85%	1,14,97,800	18.77%
	b.	Each Seller / Transferor				
		1. Mr. Sumit Jain	3,58,500	0.59%	Nil	Nil
		2. Ms. Radhika Jain	3,57,000	0.58%	Nil	Nil
		3. Ravinder Jain (HUF)	41,35,000	6.75%	Nil	Nil
		<b>Total - Sellers</b>	<b>48,50,500</b>	<b>7.92%</b>	<b>Nil</b>	<b>Nil</b>

**Note:**

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- (#) 1. On April 08, 2019, Panacea Biotec Limited has issued 71,11,111 warrants of Rs.180/- each exercisable into equal number of Equity Shares of face value of Re.1/- each of the Company at a price of Rs.180/- (including premium of Rs.179/-) per equity share. In terms of the Warrant Subscription and Shareholders Agreement dated April 06, 2019, the Warrant holders have option to convert warrants into equity shares during the exercise period, i.e. the period commencing on the date which is 10 business days prior to the date falling 18 months from the date of allotment of warrants and ending on the date falling 18 months from the date of allotment of warrants.
- 2. Accordingly, the percentage has been calculated on the Total Diluted Equity Share Capital of the Target Company i.e. Rs.6,83,61,857/- (Rupees Six Crore Eighty Three Lakhs Sixty One Thousand Eight Hundred and Fifty Seven) divided into 6,12,50,746 (Six Crore Twelve Lakhs Fifty Thousand Seven Hundred and Forty Six) Equity Shares of Re.1/- each and 71,11,111 (Seventy One Lakhs Eleven Thousand One Hundred and Eleven) Warrants exercisable into equal number of Equity Shares of face value of Re. 1/- each.

*Sunanda Jain.*

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**Sunanda Jain (Acquirer)**

Place: New Delhi

Date: 21.09.2020