

December 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(5) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011**

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

I, Dr. Rajesh Jain S/o Mr. Soshil Kumar Jain, one of the Promoters of Panacea Biotec Limited (“the Company”), am going to acquire 1,14,97,800 (One Crore Fourteen Lakh Ninety Seven Thousand Eight Hundred) Equity Shares of the Company by way of gift from Mrs. Sunanda Jain who is the member of Promoter Group of the Company.

The above said acquisition of shares falls under the purview of Regulation 10(1)(a)(ii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 relating to Inter-se-transfer of shares. Hence, in terms of Regulation 10(5) of the said Regulation, a detailed disclosure is enclosed herewith.

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

Thanking you,

Sincerely yours,



**Dr. Rajesh Jain**  
18/56, East Park Area  
Karol Bagh, New Delhi – 110005

Encl.: As above

**Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Panacea Biotec Limited
2.	Name of the acquirer(s)	Dr. Rajesh Jain
3.	Whether the acquirer(s) is/—are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mrs. Sunanda Jain
	b. Proposed date of acquisition	On or after 29.12.2020 i.e. post 4 working days from this disclosure
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1,14,97,800
	d. Total shares to be acquired as % of share capital of TC(**)	1,14,97,800 (5.16%)
	e. Price at which shares are proposed to be acquired	Inter-se transfer of Shares at NIL Price by way of gift amongst the Promoter and Promoter Group
	f. Rationale, if any, for the proposed transfer	To abide by the terms of Memorandum of Acknowledgement of Oral Family Settlement Agreement dated August 27, 2017 (MOFS) and subsequent amendment thereof
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	N.A.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.

*R Jain*



8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	N.A.			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting Rights	% w.r.t total share capital of TC(**)	No. of shares /voting rights	% w.r.t total share capital of TC(**)
a.	Acquirer(s) and PACs (other than sellers)(*)				
	i) Shares carrying voting rights (Equity Shares)	1,37,19,512	6.16	2,52,17,312	11.32
	ii) Voting rights otherwise than by Shares	65,04,300	29.22	65,04,300	29.22
	Total	2,02,23,812	35.38	3,17,21,612	40.54
b.	<u>Seller (s)</u> Mrs. Sunanda Jain	1,14,97,800	5.16	NIL	NIL

**Note:**

- (\*) Shareholding of each entity may 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. These percentages have been calculated on the Total Paid-up Share Capital of the Target Company i.e. Rs.22,26,20,746/- (Rupees Twenty Two Crores Twenty Six Lakhs Twenty Thousand Seven Hundred and Forty Six) divided into 6,12,50,746 (Six Crores Twelve Lakhs Fifty Thousand Seven Hundred and Forty Six) Equity Shares of Re.1/- each and 1,61,37,000 (One Crore Sixty One Lakhs Thirty Seven Thousand) Preference Shares of Rs.10/- each.
  2. The Promoters acquired additional voting rights on 0.5% Cumulative Non-Convertible & Non-Participating Redeemable Preference Shares ("Preference Shares") on January 06, 2017 arising out of the operation of second



proviso to sub-section (2) of section 47 of the Companies Act, 2013 (i.e. sub-section (2) of section 87 of the Companies Act, 1956) due to non-payment of dividend by the Target Company for a period of more than two years.

3. The said Preference Shares were issued by the Company to the Promoters of the Company on January 06, 2015 against the conversion of their existing loan and public deposits and interest accrued thereon to comply with the terms of CDR Scheme for comprehensive debt restructuring of the Company's debts through CDR mechanism. At that time, it was not envisaged by the Promoters that these Preference Shares will have any voting rights other than the voting rights in the normal course, viz. right to vote on resolutions placed before the company which directly affect the rights attached to the preference shares and any resolution for the winding up of the company or for the repayment or reduction of its equity or preference share capital.
4. These additional voting rights on Preference Shares are temporary in nature and shall automatically stand extinguished upon payment of dividend on such Preference Shares.



.....  
Dr. Rajesh Jain (Acquirer)

Date: 21.12.2020

Place: New Delhi

## **DECLARATION BY THE ACQUIRER**

I, Dr. Rajesh Jain (Acquirer), S/o Mr. Soshil Kumar Jain, hereby declare that I will comply with the applicable disclosure requirements specified in Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with regard to the proposed acquisition of 1,14,97,800 (One Crore Fourteen Lakh Ninety Seven Thousand Eight Hundred) equity shares of Panacea Biotec Limited through inter-se transfer by way of gift from Mrs. Sunanda Jain, member of promoter group.

Date: December 21, 2020

Place: New Delhi



**Dr. Rajesh Jain**  
**Declarant**