

14<sup>th</sup> September, 2017

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 under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In continuation to our earlier communication dated 13<sup>th</sup> September, 2017 intimating about the outcome of the Board Meeting of the Company held on 13<sup>th</sup> September, 2017, please find enclosed herewith the details relating to demerger of real estate business of the Company through Scheme of Arrangement subject to applicable approvals, attached as **Annexure - A**, as required under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information and record please.

Thanking you,  
Sincerely yours,  
for **Panacea Biotec Ltd.**



Vinod Goel  
Group CFO and Head Legal  
& Company Secretary



Encl.: As above

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**Panacea Biotec Ltd.**

CIN: L33117PB1984PLC022350

Registered Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, India. Ph.: +91-1762-505900, Fax: +91-1762-505906.  
e-mail: corporate@panaceabiotec.com website: www.panaceabiotec.com

**Details in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Description																
1.	Brief details of the division(s) to be demerged	<p>Subject to the requisite approvals including approval from the banks/lending institutions, SEBI, NSE, BSE, shareholders, creditors and the Hon'ble National Company Law Tribunal (NCLT) and compliance with the applicable laws, the proposed Scheme of Arrangement ("Scheme") proposes to:</p> <p>a) demerge the real estate business of Panacea Biotech Limited ("the Company/PBL") comprising of Radhika Heights Limited ("RHL") alongwith its subsidiaries and two properties viz. DCM Building Property and Jonapur Property (Demerged Undertaking 1) from PBL into a Resulting Company as a separate listed company; and</p> <p>b) demerge the specified leasing business of RHL alongwith its Mohan Cooperative Property (Demerged Undertaking 2) from RHL into PBL.</p>																
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<table border="1"> <tr> <td>Turnover of Demerged Undertaking 1 FY 2016-17 (Rs. in million)</td> <td>% to the total turnover of PBL</td> </tr> <tr> <td align="center">NIL*</td> <td></td> </tr> </table> <table border="1"> <tr> <td>Turnover of Demerged Undertaking 2 FY 2016-17 (Rs. in million)</td> <td>% to the total turnover of PBL</td> </tr> <tr> <td align="center">6.91</td> <td align="center">0.13</td> </tr> </table> <p>*Total Income of Radhika Heights Limited for FY 2016-2017</p> <table border="1"> <tr> <td>Particulars</td> <td>(Rs. in million)</td> </tr> <tr> <td>Revenue from Operations</td> <td align="right">8.05</td> </tr> <tr> <td>Other Income</td> <td align="right">33.06</td> </tr> <tr> <td>Total Income</td> <td align="right">41.11</td> </tr> </table>	Turnover of Demerged Undertaking 1 FY 2016-17 (Rs. in million)	% to the total turnover of PBL	NIL*		Turnover of Demerged Undertaking 2 FY 2016-17 (Rs. in million)	% to the total turnover of PBL	6.91	0.13	Particulars	(Rs. in million)	Revenue from Operations	8.05	Other Income	33.06	Total Income	41.11
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3.	Rationale for demerger	<ul style="list-style-type: none"> <li>• Keeping in view the interest of shareholders, creditors and employees and in order to increase efficiencies in management, control, administration in the Company and its subsidiaries and to create stakeholders' value; and</li> <li>• In line with the family settlement entered into among the promoters.</li> </ul>																					
4.	Brief details of change in shareholding pattern (if any) of all entities	<p>Pursuant to the Scheme of Arrangement, the existing shares held by PBL in RHL will be cancelled and RHL will issue new shares to all the shareholders of PBL (promoters as well as public) in the same proportion and the new equity shares issued by RHL will be listed on BSE and NSE.</p> <p>Subsequent to the Scheme of Arrangement taking into effect pursuant to the order of NCLT:</p> <ul style="list-style-type: none"> <li>• While the aggregate shareholding of promoters group in PBL shall remain the same, there will be inter-se transfer among the promoters and promoters group;</li> <li>• RHL shall be controlled and managed by Mr. Ravinder Jain. PBL shall continue to be controlled and managed by the remaining 3 promoters, viz. Mr. Soshil Kumar Jain, Dr. Rajesh Jain and Mr. Sandeep Jain.</li> </ul> <p>Post inter-se transfer of shares among promoters group, the equity shareholding pattern of both the companies would be as under:</p> <p><b>PBL :</b></p> <table border="1" data-bbox="687 1379 1382 1512"> <thead> <tr> <th>Category of Shareholders</th> <th>Pre</th> <th>Post</th> </tr> </thead> <tbody> <tr> <td>Promoter and Promoter Group</td> <td>74.60%</td> <td>74.60%</td> </tr> <tr> <td>Public</td> <td>25.40%</td> <td>25.40%</td> </tr> </tbody> </table> <p><b>RHL:</b></p> <table border="1" data-bbox="687 1570 1382 1747"> <thead> <tr> <th>Category of Shareholders</th> <th>Pre</th> <th>Post</th> </tr> </thead> <tbody> <tr> <td>PBL</td> <td>100%</td> <td>Nil</td> </tr> <tr> <td>Promoter and Promoter Group</td> <td>Nil</td> <td>74.60%</td> </tr> <tr> <td>Public</td> <td>Nil</td> <td>25.40%</td> </tr> </tbody> </table>	Category of Shareholders	Pre	Post	Promoter and Promoter Group	74.60%	74.60%	Public	25.40%	25.40%	Category of Shareholders	Pre	Post	PBL	100%	Nil	Promoter and Promoter Group	Nil	74.60%	Public	Nil	25.40%
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Category of Shareholders	Pre	Post																					
PBL	100%	Nil																					
Promoter and Promoter Group	Nil	74.60%																					
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5.	In case of cash consideration - amount or otherwise share exchange ratio	<p>Pursuant to the Scheme of Arrangement, the existing shares held by PBL in RHL will be cancelled and RHL will issue new shares to all the shareholders of PBL (promoters as well as public) in the same proportion and the new equity shares issued by RHL will be listed on BSE and NSE.</p> <p>As per the draft Scheme, RHL will issue:</p> <p>a) 2 (two) fully paid up equity shares of Re.1 (Rupee One) each, credited as fully paid-up, to the equity shareholders of PBL for every 1 equity share of Re.1 each held by them in PBL; and</p> <p>b) 1 (one) 0.5% Cumulative non-convertible and non-participating Redeemable Preference Shares of Rs.10 (Rupees Ten) each, credited as fully paid-up, to the Preference Shareholders of PBL for every 100 Preference Shares of Rs.10 each held by them in PBL.</p>
6.	Whether listing would be sought for the resulting entity	Yes, the Resulting Company viz. RHL will be listed on NSE and BSE.

