

**Dated: March 31, 2018**

To,

**The Manager,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051**

To,

**The Manager,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai - 400001**

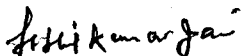
**Sub.: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/ Madam,

With reference to the captioned subject, We, Soshil Kumar Jain, Rajesh Jain and Sandeep Jain ('Acquirers') are hereby submitting the disclosure required under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 pursuant to acquisition of additional voting rights on 0.5% Cumulative Non-Convertible & Non-Participating Redeemable Preference Shares on account of non-payment of dividend by Panacea Biotec Limited ('Target Company') for a period of two years or more in terms of second proviso of sub-section (2) of section 47 of the Companies Act, 2013 and relevant rules made thereunder.

In reference to the same, please find enclosed the disclosure as required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

**For and on behalf of Acquirers**



**Soshil Kumar Jain  
(Acquirer)**

**CC:**

To,

**The Compliance Officer  
Panacea Biotec Limited  
Ambala - Chandigarh Highway,  
Lalru, Punjab – 140501**

**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Panacea Biotec Limited		
Names of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	a. Mr. Soshil Kumar Jain b. Dr. Rajesh Jain c. Mr. Sandeep Jain (hereinafter collectively referred to as 'Acquirers') d. Mrs. Nirmala Jain e. Mrs. Sunanda Jain f. Mrs. Meena Jain g. Mrs. Pamilla Jain h. Mr. Sumit Jain i. Mrs. Radhika Jain j. Mr. Ankesh Jain k. Mr. Harshet Jain l. Mrs. Priyanka Jain m. Mr. Abhey Kumar Jain n. Mr. Ashish Jain o. Soshil Kumar Jain (HUF) p. Ravinder Jain (HUF) q. Rajesh Jain (HUF) r. Sandeep Jain (HUF) s. First Lucre Partnership Co. t. Second Lucre Partnership Co. (hereinafter collectively referred to as 'Person Acting in Concerts/PACs/Other Promoters')		
Whether the Acquirers belong to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE')		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital of the TC	% w.r.t. total diluted share/voting capital of the TC

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Before the acquisition/ <del>disposal</del> under consideration, holding of :			
a) Shares carrying voting rights			
– Soshil Kumar Jain	5,000,000	8.16*	8.16*
– Rajesh Jain	6,213,500	10.14*	10.14*
– Sandeep Jain	4,792,100	7.82*	7.82*
– PACs/Other Promoters	29,365,084	47.94*	47.94*
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	NA	NA
c) Voting rights (VR) otherwise than by equity shares	Nil	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	NA	NA
<b>e) Total (a+b+c+d)</b>	<b>45,370,684</b>	<b>74.07*</b>	<b>74.07*</b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/ <del>sold</del>	Nil	NA	NA
b) VRs acquired / <del>sold</del> otherwise than by equity shares			
– Soshil Kumar Jain	6,570,000	29.30**	29.30**
– Rajesh Jain	6,570,000	29.30**	29.30**
– Sandeep Jain	3,160,000	14.09**	14.09**
– Other PACs	Nil	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	NA	NA
d) Shares encumbered/ invoked/released by the acquirer	Nil	NA	NA
<b>e) Total (a+b+c+d)</b>	<b>16,300,000</b>	<b>72.69**</b>	<b>72.69**</b>

*Signature*

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights			
– Soshil Kumar Jain	5,000,000	2.23**	2.23**
– Rajesh Jain	6,213,500	2.77**	2.77**
– Sandeep Jain	4,792,100	2.14**	2.14**
– Other PACs	29,365,084	13.09**	13.09**
b) Shares encumbered with the acquirer	Nil	NA	NA
c) VRs otherwise than by equity shares			
– Soshil Kumar Jain	6,570,000	29.30**	29.30**
– Rajesh Jain	6,570,000	29.30**	29.30**
– Sandeep Jain	3,160,000	14.09**	14.09**
– Other PACs	Nil	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	NA	NA
<b>e) Total (a+b+c+d)</b>	<b>61,670,684</b>	<b>92.92**</b>	<b>92.92**</b>
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	The acquisition of voting rights on preference shares is pursuant to 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 on preference shares by the Target Company for a period of more than two years.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 06, 2017		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs.61,250,746 divided into 61,250,746 Equity Shares of Re.1/- each		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 224,250,746 divided into 61,250,746 Equity Shares of Re.1/- each and 16,300,000 Preference Shares of Rs.10/- each		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 224,250,746 divided into 61,250,746 Equity Shares of Re.1/- each and 16,300,000 Preference Shares of Rs.10/- each		


12

Note:

- (\*) *These percentages have been calculated on the basis of Paid-up Equity Share Capital of the Target Company i.e. Rs.61,250,746 (Rupees Six Crores Twelve Lacs Fifty Thousand Seven Hundred and Forty Six) divided into 61,250,746 Equity Shares of Re.1 each.*
- (\*\*) *These percentages have been calculated on the Total Paid-up Share Capital of the Target Company i.e. Rs.224,250,746 (Rupees Twenty Two Crores Forty Two Lacs Fifty Thousand Seven Hundred and Forty Six) divided into 61,250,746 (Six Crores Twelve Lacs Fifty Thousand Seven Hundred and Forty Six) Equity Shares of Re.1 each and 16,300,000 (One Crore Sixty Three Lacs) Preference Shares of Rs.10 each.*

*As the acquisition of voting rights is pursuant to non-payment of dividend on preference shares, therefore there is no seller to the aforesaid transaction.*

**For and on behalf of Acquirers**

  
**Soshil Kumar Jain**  
**(Acquirer)**

**Place: New Delhi**

**Date: March 31, 2018**