April 05, 2023

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**

I, Dr. Rajesh Jain S/o Late Shri Soshil Kumar Jain, one of the Promoter of Panacea Biotec Limited ("the Company"), have acquired, by way of transmission, of 50,00,000 (Fifty Lakh) Equity Shares and 65,04,300 (Sixty Five Lakh Four Thousand Three Hundred) 0.5% Non-Convertible, Cumulative, Non-participating Redeemable Preference Shares of the Company from Mrs. Nirmala Jain (W/o Late Shri Soshil Kumar Jain, his registered nominee in the records of the Depository and a member of Promoters' Group of the Company), pursuant to the terms of Will executed by Shri Soshil Kumar Jain read with Relinquishment Deed executed by Mrs. Sunanda Jain (Member of Promoters' Group of the Company) in terms of the existing Memorandum of Acknowledgement of Oral Family Settlement dated 27th August, 2017.

The above said acquisition of shares falls under the purview of Regulation 10(1)(g) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI SAST Regulations") relating to acquisition by way of transmission of shares.

Accordingly, the necessary disclosure in terms of Regulation 10(6) of SEBI SAST Regulations 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 – 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

<table>
<tr><td>1.</td><td colspan="2">Name of the Target Company (TC)</td><td colspan="4">Panacea Biotec Limited</td></tr>
<tr><td>2.</td><td colspan="2">Name of the acquirer(s)</td><td colspan="4">Dr. Rajesh Jain</td></tr>
<tr><td>3.</td><td colspan="2">Name of the stock exchange where shares of the TC are listed</td><td colspan="4">National Stock Exchange of India Limited (NSE)
BSE Limited (BSE)</td></tr>
<tr><td>4.</td><td colspan="2">Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.</td><td colspan="4">Acquisition by way of transmission of shares from Mrs. Nirmala Jain, Registered Nominee and wife of Late Sh. Soshil Kumar Jain, an erstwhile promoter in favour of her son Dr. Rajesh Jain, Promoter of the Company, pursuant to the Will executed by Late Shri Soshil Kumar Jain read with the Relinquishment Deed executed by Mrs. Sunanda Jain (Member of Promoter Group of the Company) in terms of the existing Memorandum of Acknowledgement of Oral Family Settlement dated 27th August, 2017</td></tr>
<tr><td>5.</td><td colspan="2">Relevant regulation under which the acquirer is exempted from making open offer.</td><td colspan="4">Regulation 10(1)(g)</td></tr>
<tr><td>6.</td><td colspan="2">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.</td><td colspan="4">No</td></tr>
<tr><td>7.</td><td colspan="2">Details of acquisition</td><td colspan="2">Disclosures required to be made under Regulation 10(5)</td><td colspan="2">Whether the disclosures under Regulation 10(5) are actually made</td></tr>
<tr><td></td><td>a.</td><td>Name of the transferor / seller</td><td colspan="2" rowspan="5">N.A.</td><td colspan="2" rowspan="5">N.A.</td></tr>
<tr><td></td><td>b.</td><td>Date of acquisition</td></tr>
<tr><td></td><td>c.</td><td>Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above</td></tr>
<tr><td></td><td>d.</td><td>Total shares ~~proposed to be acquired~~ / actually acquired as a % of diluted share capital of TC</td></tr>
<tr><td></td><td>e.</td><td>Price at which shares are proposed to be acquired / actually acquired</td></tr>
<tr><td>8.</td><td colspan="2">Shareholding details</td><td colspan="2">Pre-Transaction</td><td colspan="2">Post-Transaction</td></tr>
<tr><td></td><td colspan="2"></td><td>No. of shares held</td><td>% w.r.t. to total share capital of TC(**)</td><td>No. of shares held</td><td>% w.r.t. to total share capital of TC(**)</td></tr>
<tr><td></td><td>a.</td><td>Each Acquirer / Transferee (*)</td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>i.</td><td>Dr. Rajesh Jain</td><td>2,52,17,312 Equity shares of Re.1 each</td><td>11.33%</td><td>3,02,17,312 Equity Shares of Re.1 each</td><td>13.57%</td></tr>
<tr><td></td><td></td><td></td><td>65,04,300</td><td>29.22%</td><td>1,30,08,600</td><td>58.43%</td></tr>
</table>

			Preference shares of Rs.10 each		Preference shares of Rs.10 each	
	b.	Each Seller / Transferor				
		Mrs. Nirmala Jain	75,11,000 Equity Shares of Re.1 each	3.37%	25,11,000	Nil
			65,04,300 Preference Shares of Rs.10 each	29.22%	Nil	Nil

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.
- (**)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.
- (**)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.
- (**)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.
- (**)These additional voting rights on Preference Shares are temporary in nature and shall automatically stand extinguished upon payment of dividend on such Preference Shares.
- (**) Pursuant to the terms of the Will executed by Late Shri Soshil Kumar Jain ("Deceased Shareholder") read with Relinquishment Deed executed by Mrs. Sunanda Jain, Member of Promoter Group of the Company in terms of the existing Memorandum of Acknowledgement of Oral Family Settlement dated 27th August, 2017, his entire shareholding of 50,00,000 Equity Shares and 65,04,300 Preference Shares representing voting rights of 2.25% and 29.22%, respectively in the total paid-up capital of the Company, were required to be transmitted in favour of his son, Dr. Rajesh Jain, Promoter of the Company. However, since Mrs. Nirmala Jain w/o Late Sh. Soshil Kumar Jain and a member of Promoters' Group was the existing registered nominee of shares in the records of the Depository, the entire shareholding of the Deceased has firstly been transmitted in the name of Mrs. Nirmala Jain, member of Promoter Group and thereafter transmitted from Mrs. Nirmala Jain in favour of the actual beneficiary i.e. Dr. Rajesh Jain.

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Dr. Rajesh Jain (Acquirer)
Place: New Delhi
Date: 05.04.2023