

December 30, 2020

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sub.: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Reg.: Intimation of Pledge on Equity Shares and reasons for encumbrance

Dear Sir/Madam,

With respect to the captioned subject, please find enclosed the disclosure in **Annexure – 1** intimating pledge on 3,12,62,112 (Three Crore Twelve Lakh Sixty Two Thousand One Hundred and Twelve) Equity Shares of Ravinder Heights Limited (RVHL) pursuant to Regulation 31(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

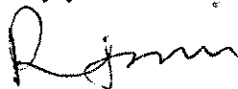
Further, with reference to the SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 on the captioned subject, necessary disclosure in **Annexure - 2** is also enclosed for your information and record.

In this regard, please note that since the shares held by few members of the Promoter Group in Panacea Biotech Limited (PBL) were pledged in favour of Vistra ITCL (India) Limited, Debenture Trustee on behalf of Debenture Holders i.e. India Resurgence Fund Scheme-1, India Resurgence Fund - Scheme 2 and Piramal Enterprises Limited ("Lenders"), the equity shares issued by RVHL pursuant to the Scheme of Arrangement sanctioned by NCLT, have been credited in the respective demat accounts with pledge marked in favour of Vistra ITCL (India) Limited.

However, as per the pledge documents entered into with the Lenders while creating pledge on the shares held in PBL, it was agreed that any shares issued by a subsidiary of the Company pursuant to the Scheme of Arrangement shall not be subject to pledge and thus the pledge on above referred shares in RVHL is being got released.

Kindly take the same on record and acknowledge receipt.

Thanking you,
Sincerely yours,



Dr. Rajesh Jain
(on behalf of Promoters and Promoters Group)

Encl.: As above

CC: The Company Secretary
Ravinder Heights Limited
Ambala-Chandigarh Highway
Lalru-140 501

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Ravinder Heights Limited								
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited								
Date of reporting	30 December 2020								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Promoters Group <table border="1"> <tr><td>1.</td><td>Mr. Soshil Kumar Jain</td></tr> <tr><td>2.</td><td>Mrs. Nirmala Jain</td></tr> <tr><td>3.</td><td>Dr. Rajesh Jain</td></tr> <tr><td>4.</td><td>Mr. Sandeep Jain</td></tr> </table>	1.	Mr. Soshil Kumar Jain	2.	Mrs. Nirmala Jain	3.	Dr. Rajesh Jain	4.	Mr. Sandeep Jain
1.	Mr. Soshil Kumar Jain								
2.	Mrs. Nirmala Jain								
3.	Dr. Rajesh Jain								
4.	Mr. Sandeep Jain								
Details of the creation of encumbrance: Equity Shares									

Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered* **	Number	% of total share capital
Promoters													
Mrs. Sunanda Jain	11,497,800	18.77%	-	-	NA	NA	NA	NA	-	-	NA	-	-

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Promoters Group													
Mr. Soshil Kumar Jain	5,000,000	8.16%	-	-	Creation	Please refer Note below	Pledge	Please refer Note below	5,000,000	8.16%	Please refer Note below	5,000,000	8.16%
Mrs. Nirmala Jain	2,511,000	4.10%	-	-	Creation	- do -	Pledge	- do -	2,511,000	4.10%	- do -	2,511,000	4.10%
Dr. Rajesh Jain	13,719,512	22.40%	-	-	Creation	- do -	Pledge	- do -	13,719,512	22.40%	- do -	13,719,512	22.40%
Mr. Sandeep Jain	10,031,600	16.38%	-	-	Creation	- do -	Pledge	- do -	10,031,600	16.38%	- do -	10,031,600	16.38%
Mr. Abhey Kumar Jain	1,000	0.00%	-	-	NA	NA	NA		-	-	NA	-	-
Mr. Ashish Jain	500	0.00%	-	-	NA	NA	NA		-	-	NA	-	-
First Lucre partnership Co.	2,255,815	3.68%	-	-	NA	NA	NA		-	-	NA	-	-
Second Lucre Partnership Co.	57,639	0.09%	-	-	NA	NA	NA		-	-	NA	-	-
On behalf of Promoters and PAC													
 Dr. Rajesh Jain Date: 30 December, 2020 Place: New Delhi													

- * The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
- ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
- *** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Note:

The Hon'ble National Company Law Tribunal, Chandigarh Bench, has vide its Order dated September 09, 2020, sanctioned the Scheme of Arrangement (Scheme) between Panacea Biotech Limited (PBL) and Ravinder Heights Limited (RVHL) and their respective shareholders and creditors. Pursuant to the Scheme, on October 06, 2020, RVHL has issued and allotted 1 fully paid-up equity share of Re.1 each for every 1 fully paid-up equity share of Re.1 each held by shareholders in PBL, as on the record date i.e. September 22, 2020.

Since, the shares held by me in PBL were pledged in favour of Vistra ITCL (India) Limited, Debenture Trustee on behalf of Debenture Holders i.e. India Resurgence Fund Scheme-1, India Resurgence Fund - Scheme 2 and Piramal Enterprises Limited ("Lenders"). Accordingly, the equity shares issued by RVHL have been credited in our demat accounts with pledge marked in favour of Vistra ITCL (India) Limited. However, as per the pledge documents entered into with the Lenders while creating pledge on the shares held in PBL, it was agreed that any shares issued by a subsidiary of the Company pursuant to the Scheme of Arrangement shall not be subject to pledge and thus, the pledge on above referred shares in RVHL is being got released. This intimation is being given to bring the above fact on record.



Disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Ravinder Heights Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Promoters Group 1. Mr. Soshil Kumar Jain - 5,000,000 equity shares 2. Mrs. Nirmala Jain - 2,511,000 equity shares 3. Dr. Rajesh Jain - 13,719,512 equity shares 4. Mr. Sandeep Jain - 10,031,600 equity shares
Total promoter shareholding in the listed company	No. of equity shares - 45,074,866 % of total equity share capital - 73.59%
Encumbered shares as a % of promoter shareholding	69.36%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance (Please refer Note)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of equity shares: 31,262,112 % of total equity share capital: 51.04%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Please refer Note
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Please refer Note
	Names of all other entities in the agreement	N.A.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	N.A.
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	N.A.
	Amount involved (against which shares have been encumbered) (B)	
	Ratio of A / B	



		Encumbrance (Please refer Note)
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	N.A.
On behalf of Promoters and PAC  Dr. Rajesh Jain Date: December 30, 2020 Place: New Delhi		

Note:

The Hon'ble National Company Law Tribunal, Chandigarh Bench, has vide its Order dated September 09, 2020, sanctioned the Scheme of Arrangement (Scheme) between Panacea Biotech Limited (PBL) and Ravinder Heights Limited (RVHL) and their respective shareholders and creditors. Pursuant to the Scheme, on October 06, 2020, RVHL has issued and allotted 1 fully paid-up equity share of Re.1 each for every 1 fully paid-up equity share of Re.1 each held by shareholders in PBL, as on the record date i.e. September 22, 2020. Since, the shares held by me in PBL were pledged in favour of Vistra ITCL (India) Limited, Debenture Trustee on behalf of Debenture Holders i.e. India Resurgence Fund Scheme-1, India Resurgence Fund - Scheme 2 and Piramal Enterprises Limited ("Lenders"). Accordingly, the equity shares issued by RVHL have been credited in our demat accounts with pledge marked in favour of Vistra ITCL (India) Limited. However, as per the pledge documents entered into with the Lenders while creating pledge on the shares held in PBL, it was agreed that any shares issued by a subsidiary of the Company pursuant to the Scheme of Arrangement shall not be subject to pledge and thus, the pledge on above referred shares in RVHL is being got released. This intimation is being given to bring the above fact on record