

March 30, 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 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011

Reg.: Acquisition by way of Transmission of shares of Panacea Biotec Limited – Target Company

Dear Sir/Madam,

I, Nirmala Jain W/o Late Shri Soshil Kumar Jain, Member of Promoters' Group of Panacea Biotec Limited ("the Company"), have acquired, by way of transmission, 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 Late Shri Soshil Kumar Jain ("Deceased"), an erstwhile Promoter, to give effect to the nomination made by the Deceased in the records of Depository.

Accordingly, the necessary disclosure in terms of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 is enclosed herewith.

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

Thanking you,

Sincerely yours,



Nirmala Jain
18/56, East Park Area
Karol Bagh, New Delhi – 110005

Encl.: As above

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

Name of the Target Company (TC)	Panacea Biotech Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mrs. Nirmala Jain		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)		
Details of the acquisition /disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights (Equity Shares)	25,11,000	1.13%	1.13%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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	Nil	Nil
e) Total (a+b+c+d)	25,11,000	1.13%	1.13%
Details of acquisition/sale			
a) Shares carrying voting rights acquired (Equity Shares)	50,00,000	2.25%	2.25%
b) VRs acquired otherwise than by shares	65,04,300	29.22%	29.22%
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	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	1,15,04,300	31.47%	31.47%

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights (Equity Shares)	75,11,000	3.37%	3.37%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	65,04,300	29.22%	29.22%
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	Nil	Nil
e) Total (a+b+c+d)	1,40,15,300	32.59%	32.59%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market transaction – Acquisition by way of Transmission of shares from Late Shri Soshil Kumar Jain, erstwhile Promoter in favour of his wife and registered nominee, Mrs. Nirmala Jain, Member of Promoter Group		
Date of acquisition /sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	29.03.2023		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs.22,26,20,746 divided into 6,12,50,746 Equity Shares of Re.1/- each and 1,61,37,000 Preference Shares of Rs.10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs.22,26,20,746 divided into 6,12,50,746 Equity Shares of Re.1/- each and 1,61,37,000 Preference Shares of Rs.10/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs.22,26,20,746 divided into 6,12,50,746 Equity Shares of Re.1/- each and 1,61,37,000 Preference Shares of Rs.10/- each		

Note:

- (*) 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.
5. There has been no change in aggregate shareholding of Promoter and Promoter Group due to Transmission of entire shareholding of erstwhile Promoter, Late Shri Soshil Kumar Jain ("Deceased") to his wife Mrs. Nirmala Jain, Member of Promoter Group of the Company and also registered nominee of Deceased, to give effect to the Nomination made by the Deceased shareholder in the depository system. The said Equity Shares as well as additional voting rights on Preference Shares have further passed on in favour of Dr. Rajesh Jain, Promoter of the Company pursuant to the terms of the Will executed by the Deceased 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.


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Signature of the acquirer / ~~seller~~ / Authorised Signatory

Place: New Delhi

Date: 30.03.2023