

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 Biotech Limited

I, Nirmala Jain (W/o Late Mr. Soshil Kumar Jain), Member of Promoter's Group of Panacea Biotech 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 on March 29, 2023, from Late Shri Soshil Kumar Jain ("Deceased"), an erstwhile Promoter of the Company, to give effect to the nomination made by the Deceased in the records of Depository.

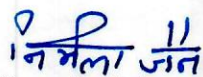
The above said acquisition of shares falls under the purview of Regulation 10(1)(g) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI SAST Regulations") relating to acquisition by way of transmission of shares.

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,



Nirmala 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

1.	Name of the Target Company (TC)	Panacea Biotec Limited			
2.	Name of the acquirer(s)	Nirmala Jain			
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition by way of transmission of shares from Late Shri Soshil Kumar Jain, erstwhile Promoter of the Company in favour of his wife and registered nominee, Mrs. Nirmala Jain, Member of Promoter Group			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(g)			
6.	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.	No			
7.	Details of acquisition	Disclosures required to be made under Regulation 10(5)		Whether the disclosures under Regulation 10(5) are actually made	
	a. Name of the transferor / seller	N.A.		N.A.	
	b. Date of acquisition				
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC				
	e. Price at which shares are proposed to be acquired / actually acquired				
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC(**)	No. of shares held	% w.r.t. to total share capital of TC(**)
	a. Each Acquirer / Transferee (*)				
	i. Nirmala Jain	25,11,000 Equity shares of Re.1 each	1.13%	75,11,000 Equity Shares of Re.1 each	3.37%
		-	-	65,04,300 Preference shares of Rs.10 each	29.22%

	b.	Each Seller / Transferor				
		Late Shri Soshil Kumar Jain	50,00,000 Equity Shares of Re.1 each	2.25%	Nil	Nil
			65,04,300 Preference Shares of Rs.10 each	29.22%	Nil	Nil

Notes:

- (*) 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.
- 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.



Nirmala Jain (Acquirer)

Place: New Delhi

Date: 05.04.2023