

September 14, 2020

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, Dr. Rajesh Jain S/o, Mr. Soshil Kumar Jain, one of the Promoter of Panacea Biotech Limited ("the Company"), have acquired 46,47,799 (Forty Six Lakh Forty Seven Thousand Seven Hundred and Ninety Nine) Equity Shares of the Company by way of gift from Rajesh Jain (HUF) and Mrs. Meena Jain, members of Promoter Group of the Company.

The above said acquisition of shares falls under the purview of Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI SAST Regulations") relating to inter-se transfer of shares amongst the Promoter and Promoter Group.

Accordingly, the necessary disclosure in terms of Regulation 10(6) of SEBI SAST Regulations is enclosed herewith.

In this regard, your attention is also drawn to my following earlier letters dated:

- a. August 31, 2020 under Regulation 10(5) of SEBI SAST Regulations intimating you about proposed acquisition of 75,06,012 (Seventy Five Lakh Six Thousand and Twelve) Equity shares of the Company; and
- b. September 09, 2020 under Regulation 29(2) of SEBI SAST Regulations intimating you about acquisition of 46,47,799 (Forty Six Lakh Forty Seven Thousand Seven Hundred and Ninety Nine) Equity shares of the Company.

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

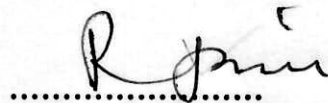
Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		Panacea Biotec Limited			
2.	Name of the acquirer(s)		Dr. Rajesh 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.		Inter-se transfer of shares by way of gift amongst the Promoter and Promoter Group [From Mrs. Meena Jain and Rajesh Jain (HUF) to Dr. Rajesh Jain]			
5.	Relevant regulation under which the acquirer is exempted from making open offer.		Regulation 10(1)(a)(ii)			
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.		Yes Yes 31.08.2020			
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	1. Rajesh Jain (HUF) 2. Mrs. Meena Jain		Yes	
	b.	Date of acquisition	08.09.2020			
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1. Rajesh Jain (HUF) - 37,50,799 equity shares 2. Mrs. Meena Jain - 8,97,000 equity shares			
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC (#)	6.80%		-	
	e.	Price at which shares are proposed to be acquired / actually acquired	Inter-se transfer of shares at NIL Price by way of gift amongst the Promoter and Promoter Group		-	
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 (*) Dr. Rajesh Jain	62,13,500	10.14%	1,08,61,299	17.73%
	b.	Each Seller / Transferor				
		1. Rajesh Jain (HUF)	37,50,799	6.12%	Nil	Nil
		2. Mrs. Meena Jain	8,97,000	1.46%	Nil	Nil
		Total - Sellers	46,47,799	7.58%	Nil	Nil

Rajesh Jain

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.
- (#) 1. On April 08, 2019, Panacea Biotec Limited has issued 71,11,111 warrants of Rs.180/- each exercisable into equal number of Equity Shares of face value of Re.1/- each of the Company at a price of Rs.180/- (including premium of Rs.179/-) per equity share. In terms of the Warrant Subscription and Shareholders Agreement dated April 06, 2019, the Warrant holders have option to convert warrants into equity shares during the exercise period, i.e. the period commencing on the date which is 10 business days prior to the date falling 18 months from the date of allotment of warrants and ending on the date falling 18 months from the date of allotment of warrants.
- 2. Accordingly, the percentage has been calculated on the Total Diluted Equity Share Capital of the Target Company i.e. Rs.6,83,61,857/- (Rupees Six Crore Eighty Three Lakhs Sixty One Thousand Eight Hundred and Fifty Seven) divided into 6,12,50,746 (Six Crore Twelve Lakhs Fifty Thousand Seven Hundred and Forty Six) Equity Shares of Re.1/- each and 71,11,111 (Seventy One Lakhs Eleven Thousand One Hundred and Eleven) Warrants exercisable into equal number of Equity Shares of face value of Re.1/- each.



Dr. Rajesh Jain (Acquirer)

Place: New Delhi

Date: 14.09.2020