

November 06, 2025

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 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is in continuation to our earlier letter dated July 01, 2024, intimating about receipt of a copy of Request for Arbitration filed by Human Vaccine Limited Liability Company, Russia with London Court of International Arbitration for arbitration of dispute between the parties.

In regard to the above, we would like to now inform you that the Company has filed its Statement of Defense and Counterclaims in response to the Statement of Case filed by Human Vaccine Limited Liability Company, on November 06, 2025.

The requisite details in the specified format as per the Master Circular issued by SEBI vide reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the aforesaid development is annexed herewith as **Annexure – A**.

This is for your kind information and record please.

Thanking you,

Sincerely yours,

For **Panacea Biotec Limited**

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Annexure – A

Details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024

| S. No. | Particulars | Details |
|-----------|---|---|
| 1. | Brief details of litigation | |
| (a) | Name(s) of the opposing party | Human Vaccine Limited Liability Company (“HV”) |
| (b) | Court / tribunal / agency where litigation is filed | London Court of International Arbitration (“LCIA”) |
| (c) | Brief details of dispute / litigation | <p>HV has alleged that the Company is in breach of its obligations under a Technology Transfer Agreement dated October 22, 2020 entered into between HV and the Company (“TTA”) for manufacturing of Covid-19 vaccine and is thus liable to refund the advance payment of US\$ 7 million plus interest thereon as may be awarded over the course of arbitration.</p> <p>It is a matter of record that HV’s technology had inherent deficiencies and inefficacies or the material that was to be provided as part of the technology transfer was allegedly not available to HV. The Company verily believes that HV’s material breaches in failing to promptly, properly and fully transfer the Technology to the Company under the TTA, disentitles HV from claiming a refund of the advance payment from the Company.</p> <p>Moreover, despite the deficiencies and inadequacies of the information and material supplied to the Company and HV’s numerous material breaches under the TTA, the Company had successfully manufactured the vaccine.</p> |

Panacea Biotec Limited (CIN: L33117PB1984PLC022350)

Regd. Office : Ambala Chandigarh Highway, Lalru – 140501, Punjab

Correspondence/Corporate office : B-1 Extn./A-27, Mohan Co-op. Indl. Estate, Mathura Road, New Delhi - 110 044, India

Ph.: 91-11-4167 9000, 4167 8000, Fax: 91-11-4167 9070 Email: companysec@panaceabiotec.com

| S. No. | Particulars | Details |
|--------|---|---|
| 2. | Expected financial implications, if any | Based on the Company's assessment, duly supported by legal advice, the Company believes that it will not be liable to pay back the amount claimed by HV. Further, the Company has raised counterclaims against HV. The Company is taking requisite steps to safeguard its interests. |
| 3. | Quantum of claims, if any | Subject to the final outcome of the above litigation, the Company may be liable to refund an amount of US\$ 7 million plus interest thereon as may be awarded. |
| 4. | Details of any change in the status and / or any development in relation to such proceedings | The Company has filed its Statement of Defense and Counter Claim in response to the Statement of Case filed by HV, on November 06, 2025. In the arbitration, the Company has raised a counterclaim for the profits lost under the TTA on account of HV's breaches. Alternatively, the Company is claiming a set off of the expenditure incurred by it in Manufacturing the Covid-19 vaccine against the sum claimed by HV. |

This is for your kind information and record please.

Thanking you,

Sincerely yours,

For **Panacea Biotec Limited**

Vinod Goel
Group CFO and Head Legal
& Company Secretary