

March 10, 2026

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
NSE Symbol: PANACEABIO

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
BSE Scrip Code: 531349

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Ref.: Update on ongoing tax litigation reported under Integrated Filing (Governance)

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we are pleased to inform you that with respect to the appeals filed by the Deputy Commissioner of Income Tax, New Delhi (“DCIT”) / Panacea Biotec Ltd. during Financial Year 2015-16, the Company has received on March 10, 2026, an Order dated February 27, 2026, from the Income Tax Appellate Tribunal, New Delhi (“ITAT”).

The Hon’ble ITAT has:

- dismissed the eight appeals filed earlier by the DCIT, New Delhi against the orders dated July 24, 2015 of Commissioner of Income Tax (Appeals), New Delhi (“CIT Appeals”) arising out of distinct assessment orders passed earlier by the Assessing Officer / DCIT, New Delhi u/s 148/143(3) of the Income Tax Act (“Act”) for Assessment Years 2005-06 to 2012-13 respectively;
- allowed the two appeals filed by the Company against the Orders dated July 27, 2015 of CIT Appeals arising out of Assessment Orders passed earlier by the Assessing Officer / DCIT, u/s 153A /143(3) of the Act for Assessment Years 2010-11 & 2011-12 respectively; and
- quashed the assessment orders passed by the Assessing Officer for Assessment Years 2005-06 to 2012-13.

This effectively results in deletion of all disallowances of expenses as well as the cancellation of the demand of ₹329.49 Crore previously raised by the Assessing Officer pursuant to the aforesaid Assessment Orders for the aforesaid Assessment Years.

The requisite details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is annexed herewith as **Annexure A**.

This is for your kind information and record please.

Thanking you,
Sincerely yours,

For **Panacea Biotec Limited**

Ankit Jain
General Manager – Legal & Company Secretary

Panacea Biotec Ltd (CIN: L33117PB1984PLC022350)

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

Correspondence/Corporate office : B-1 Extn./G-3, 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

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	Name of the Authority	Income Tax Appellate Tribunal (ITAT), New Delhi
2	The details of any change in the status and / or any development in relation to such proceedings	<p>The Hon'ble ITAT has:</p> <ul style="list-style-type: none"> dismissed the eight appeals filed earlier by the DCIT, New Delhi against the orders dated July 24, 2015 of CIT Appeals arising out of distinct assessment orders passed earlier by the Assessing Officer / DCIT, New Delhi u/s 148/143(3) of the Act for Assessment Years 2005-06 to 2012-13, respectively; allowed the two appeals filed by the Company against the Orders dated July 27, 2015 of CIT Appeals arising out of Assessment Orders passed earlier by the Assessing Officer / DCIT, u/s 153A /143(3) of the Act for Assessment Years 2010-11 & 2011-12 respectively; and quashed the assessment orders passed by the Assessing Officer for Assessment Years 2005-06 to 2012-13. <p>This effectively results in deletion of all disallowances of expenses as well as the cancellation of the demand of ₹329.49 Crore previously raised by the Assessing Officer pursuant to the aforesaid Assessment Orders for the aforesaid Assessment Years.</p> <p>Positive Impact: This ruling nullifies substantial contingent tax liabilities and potential penalty exposures.</p>
3	In the case of litigation against key management personnel or its promoter or ultimate person in control, details of any change in the status and / or any development in relation to such proceedings	NA
4	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	NA

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