

March 11, 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 earlier 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 the Company’s wholly owned subsidiary, Panacea Biotec Pharma Limited (“PBPL”) has received an Order dated March 10, 2026 issued by the Deputy Commissioner of State Tax, Maharashtra, in the appeal filed by PBPL in May 2025 against the demand order of ₹1.58 Crore issued by Adjudicating Officer in Financial Year 2024-25 towards tax, interest and penalty thereon on account of alleged excess or ineligible Input Tax Credit and other tax liabilities.

In the above said Order, the total tax demand has been reduced from ₹1.58 Crore to ₹0.81 Crore.

Based on internal assessment, the aforesaid demand is not maintainable, and PBPL is taking all necessary steps including filing an Appeal with appellate authority against the above said Order. The Company / PBPL does not envisage any relevant impact on financial, operation or other activities of the Company / PBPL.

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**

**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	Deputy Commissioner of State Tax, Maharashtra
2	The details of any change in the status and / or any development in relation to such proceedings	<p>The Company's wholly owned subsidiary, Panacea Biotec Pharma Limited ("PBPL") has received an Order dated March 10, 2026 issued by the Deputy Commissioner of State Tax, Maharashtra, in the appeal filed by PBPL in May 2025 against the demand order of ₹1.58 Crore issued by Adjudicating Officer in Financial Year 2024-25 towards tax, interest and penalty thereon on account of alleged excess or ineligible Input Tax Credit and other tax liabilities.</p> <p>In the above said Order, the total tax demand has been reduced from ₹1.58 Crore to ₹0.81 Crore.</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

**Panacea Biotec Ltd (CIN: L33117PB1984PLC022350)**

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