

July 11, 2025

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”)

Dear Sir / Madam,

This is in continuation to our earlier letter dated August 20, 2024, intimating about receipt of Demand Order dated August 19, 2024 from the Office of the Assistant Commissioner of State Tax, GST Bhawan, Mazgaon, Mumbai, Maharashtra, raising a demand for GST of ₹5,74,53,146 towards balance amount of GST (including interest & penalty thereon) on assignment of rights for the transfer of leasehold rights by the Company in Navi Mumbai, and our letter dated January 23, 2025, intimating that the Hon’ble Bombay High Court has set aside the said Demand Order and remanded back the matter to the Assistant Commissioner of State Tax, Mumbai for a fresh adjudication on the show cause notice.

In connection with the above, we would like to inform you that the Company has now received a Demand Order dated July 10, 2025, from the office of Assistant Commissioner of State Tax, GST Bhawan, Mazgaon, Mumbai, Maharashtra, under Section 73(9) of the Central Goods & Service Tax Act, 2017 / Maharashtra Goods & Service Tax Act, 2017 & rules made thereunder.

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**

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

#	Particulars	Details
1.	Details of any change in the status and / or any development in relation to such proceedings	<p>As directed by the Hon'ble Bombay High Court, the response was submitted to the Assessing Officer on 07.02.2025 and personal hearing was granted on 27.02.2025.</p> <p>Now the Assistant Commissioner of State Tax (D-0215) has vide its Demand Order dated July 10, 2025, raised a demand of ₹7,03,43,082 including interest of ₹2,50,85,970 and penalty of ₹64,80,000.</p> <p>The said demand is after making an adjustment of ₹3,14,17,862 already deposited by the Company under protest.</p> <p>Based on the Company's assessment, the aforesaid demand is not maintainable, and the Company is taking all necessary steps including evaluating the option of filing an Appeal against the said demand. The Company does not envisage any relevant impact on financial, operation or other activities of the Company.</p>
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
3.	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	Not Applicable

Panacea Biotech 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