

September 27, 2024

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.: Change in Statutory Auditors of Panacea Biotec Limited

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in continuation to our letter dated August 14, 2024 and in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI LODR Regulations”).

We would like to inform you that the second and final term of 5 years (“Tenure”) of M/s Walker Chandiook & Co. LLP, Chartered Accountants, Statutory Auditors of the Company has expired with the conclusion of 40th Annual General Meeting (“AGM”) held today i.e. Friday, September 27, 2024. Further, as per the provisions of Section 139 of the Companies Act, 2013, they were not eligible for re-appointment as Statutory Auditors of the Company.

In view of the above and based on the recommendation made by the Board of Directors in its meeting held on August 14, 2024, the shareholders of the Company have, in their 40th AGM held today i.e. Friday, September 27, 2024, inter-alia, approved the appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants (ICAI Firm Registration No.: 121750W/W100010) as Statutory Auditors of the Company for a period of 5 consecutive years to hold office from the conclusion of 40th AGM till the conclusion of 45th AGM of the Company.

The details as required under the SEBI LODR Regulations read with SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of change in auditors of the Company are given in **Annexure - A** and **Annexure - B** attached herewith.

The above intimation will also be hosted on the website of the Company, www.panaceabiotec.com.

This is for your information and record please. Kindly acknowledge the receipt.

Thanking you,

Sincerely yours,

For **Panacea Biotec Limited**

Vinod Goel

Group CFO and Head Legal and Company Secretary

Annexure - A

Details as required under Regulation 30 of the SEBI LODR Regulations read with Para A of Schedule III and with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023

Expiry of Tenure of M/s Walker Chandiook & Co. LLP (Retiring Statutory Auditors)

S. No.	Particulars	Details
1	Name of the Company	Panacea Biotec Limited
2	Name of the Auditor	M/s Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013)
3	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Expiry of tenure at the conclusion of 40 th AGM of the Company held on September 27, 2024 in accordance with the provisions of Companies Act, 2013
4	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	September 27, 2024
5	Brief profile (in case of appointment)	Not Applicable
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure - B

Details as required under Regulation 30 of the SEBI LODR Regulations read with Para A of Schedule III and with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023

Appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants as Statutory Auditors

S. N.	Particulars	Details
1	Name of the Company	Panacea Biotec Limited
2	Name of the Statutory Auditor	M/s Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010)
3	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants as Statutory Auditors of the Company in place of the retiring auditors viz. M/s Walker Chandiook & Co. LLP, Chartered Accountants.
4	Date and term of appointment	<u>Date of Appointment:</u> September 27, 2024 <u>Term of Appointment:</u> 5 (five) consecutive years from conclusion of 40 th AGM held on September 27, 2024 till the conclusion of the 45 th AGM of the Company to be held in the year 2029.
5	Brief profile	<p>M/s Suresh Surana & Associates LLP was established in the year 1984 as a partnership firm and later the constitution changed to Limited Liability Partnership w.e.f. 06.09.2013.</p> <p>M/s Suresh Surana & Associates LLP is the Indian member of RSM International, an independent global network of audit, tax and consulting firm. It is a firm of multi-disciplinary personnel under various fields who are equipped with the requisite business and technical skills, experience and knowledge base.</p> <p>Process driven and peer reviews: ISO 9001 and ISO 27001 for key locations, Global inspections and ICAI peer reviews on regular basis and empaneled with Comptroller and Auditor General of India and other regulators.</p>
6	Disclosure of relationships between directors	Not Applicable