

September 27, 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

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para B(8) of Part A to the Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we would like to inform you that the Company has received a Show Cause Notice from the office of the Commissioner, Central GST (Audit) Commissionerate, Punjab under the Central Goods and Services Tax Act, 2017 regarding alleged non-payment of GST of Rs.11,44,03,068 on supplying Corporate Guarantee amounting to Rs.864 Crore for 1,074 days from April 06, 2019 to March 15, 2022.

The requisite details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and other circulars as may be applicable from time to time, are given in the attached **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

Encl. As Above

Annexure – A

Details required under Regulation 30 of the SEBI (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 viz. name(s) of the opposing party, court/ tribunal / agency where litigation is filed, brief details of dispute/litigation	<p>A show cause notice (SCN) dated September 26, 2025, has been received from the office of the Commissioner, Central GST (Audit) Commissionerate, Punjab under the Central Goods and Services Tax Act, 2017 (CGST Act) regarding alleged non-payment of GST of Rs.11,44,03,068 on providing Corporate Guarantee amounting to Rs.864 Crore to Debenture Trustee viz. Vistra ITCL India Limited in relation to transfer of pharmaceutical formulations business to the Company's wholly owned subsidiary viz. Panacea Biotec Pharma Limited, for 1,074 days from April 06, 2019, to March 15, 2022.</p> <p>As per the SCN, the Company is required to show cause before the Joint / Additional Commissioner, CGST Sub-Commissionerate, Mohali, within 30 days of receipt of the SCN as to why the said GST along with applicable penalty and interest should not be demanded in terms of Sections 50 and 74 of CGST Act read with other applicable provisions of the Act.</p>
2	Expected financial implications, if any, due to compensation, penalty etc.	<p>Based on the Company's assessment and discussions with the legal counsel, the aforesaid demand is not maintainable and take appropriate action in due course of time.</p> <p>The Company does not envisage any significant impact on the financials, operations or other activities of the Company.</p>
3	Quantum of claims, if any	As mentioned in point no. 1 above