

April 30, 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

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 would like to inform you that the Income Tax Appellate Tribunal (“ITAT”) vide its Order dated April 29, 2026, allowed the appeal filed by the Company and set aside the Order dated August 14, 2025 of Commissioner of Income Tax (Appeals) (“CIT(A)”) arising out of Rectified Assessment Order dated October 10, 2023 passed earlier by Assessing Officer u/s 143(3) read with section 154 of the Income Tax Act, 1961 (“Act”).

As per the aforesaid Rectified Assessment Order dated October 10, 2023, the Assessing Officer raised a demand of ₹9.16 Crore for Assessment Year 2020-21 on account of addition of ₹3.44 Crore under Section 14A of the Act read with Rule 8D of the Income Tax Rules, 1962.

The aforesaid ITAT Order effectively results in deletion of the said disallowances of expenses as well as cancellation of demand of ₹9.16 Crore previously raised by Assessing Officer for the Assessment Year 2020-21.

The requisite details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, and Industry Standards on Regulation 30 of SEBI LODR Regulations, are 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 SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, and Industry Standards on Regulation 30 of SEBI LODR Regulations

S. No.	Particulars	Details
1.	Name of the Listed Entity	Panacea Biotec Limited
2.	Type of communication received	The Company has received an Order dated 29.04.2026 from the Income Tax Appellate Tribunal (ITAT), Delhi under the Income Tax Act, 1961 ("Act")
3.	Date of receipt of communication	29.04.2026
4.	Authority from whom communication received	Income Tax Appellate Tribunal (ITAT), Delhi
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	ITAT vide its Order dated 29.04.2026, allowed the appeal filed by the Company and set aside the Order dated 14.08.2025 of Commissioner of Income Tax (Appeals) ("CIT(A)") arising out of Rectified Assessment Order dated 10.10.2023 passed earlier by Assessing Officer u/s 143(3) read with section 154 of the Act. As per the aforesaid Rectified Assessment Order dated 10.10.2023, the Assessing Officer raised a demand of ₹9.16 Crore for Assessment Year 2020-21 on account of addition of ₹3.44 Crore under Section 14A of the Act read with Rule 8D of the Income Tax Rules, 1962.
6.	Period for which communication would be applicable, if stated	Assessment Year 2020-21 (i.e. Financial Year 2019-20)
7.	Expected financial implications on the listed company, if any	Positive Impact: The aforesaid ITAT Order effectively results in deletion of the disallowances of expenses of ₹3.44 Crore as well as cancellation of demand of ₹9.16 Crore previously raised by Assessing Officer for the Assessment Year 2020-21.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Not Applicable
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Not Applicable
10.	Action(s) taken by listed company with respect to the communication	Not Applicable
11.	Any other relevant information	Not Applicable

Thanking you,
Sincerely yours,
For **Panacea Biotec Limited**

Ankit Jain
General Manager – Legal & Company Secretary