

March 31, 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 under Integrated Filing (Governance)

Dear Sir / Madam,

This is with reference to our earlier letter dated September 27, 2025 regarding receipt of Show Cause Notice (“SCN”) 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 Goods and Services Tax (“GST”) of ~₹11.44 Crore on supplying Corporate Guarantee amounting to ₹864 Crore for 1,074 days from April 06, 2019 to March 15, 2022. In this regard the Company filed a writ petition on November 24, 2025, before the Hon’ble Punjab & Haryana High Court and the Hon’ble High Court has passed an interim stay order stating inter-alia that no coercive action be taken against the Company in case of final assessment order is passed or a demand is raised. The Company also filed its response to SCN on March 27, 2026.

In continuation to the above and pursuant to Regulation 30 read with Para B of Part A of Schedule III of SEBI LODR Regulations, we would like to inform you that notwithstanding to the above, the Company has now received a Demand Order dated March 30, 2026 from the Office of the Joint Commissioner, Central Goods & Services Tax (CGST) Sub-Commissionerate Mohali, Chandigarh under Central / Integrated Goods and Services Tax Act, 2017 (“Act”), raising a demand of ~₹22.88 Crore towards non-payment of GST including penalty thereon.

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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

S. No.	Particulars	Details
1.	Name of the Listed Entity	Panacea Biotec Limited
2.	Type of communication received	The Company has received a Demand Order dated 30.03.2026 from Office of the Joint Commissioner, CGST Sub-Commissionerate Mohali, Chandigarh under the Central / Integrated Goods and Services Tax Act, 2017 (“Act”)
3.	Date of receipt of communication	30.03.2026
4.	Authority from whom communication received	Office of the Joint Commissioner, CGST Sub-Commissionerate Mohali, Chandigarh
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Demand Order dated 30.03.2026 under the Act raising a demand aggregating to ~₹22.88 Crore (towards alleged non-payment of GST of ~₹11.44 Crore and penalty of ~₹11.44 Crore).
6.	Period for which communication would be applicable, if stated	From 06.04.2019 to 15.03.2022
7.	Expected financial implications on the listed company, if any	The Company does not envisage any relevant impact on financial, operation or other activities of the Company.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Alleged non-payment of GST of ~₹11.44 Crore on supplying Corporate Guarantee amounting to ₹864 Crore for 1,074 days from 06.04.2019 to 15.03.2022
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty of ~₹11.44 Crore has been imposed on the Company
10.	Action(s) taken by listed company with respect to the communication	The Company filed a writ petition on 24.11.2025, before the Hon’ble Punjab & Haryana High Court and the Hon’ble High Court has passed an interim stay order stating inter-alia that no coercive action be taken against the Company in case of final assessment order is passed or a demand is raised. The Company also filed its response to SCN on 27.03.2026. Based on the Company’s assessment, the aforesaid demand is not maintainable, and the Company will take all the necessary steps as may be considered appropriate.
11.	Any other relevant information	NA

Panacea Biotec Ltd (CIN: L33117PB1984PLC022350)

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