

March 02, 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”)**

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 Company has received on March 01, 2026, a Demand Order dated February 27, 2026, from the Office of the Deputy Commissioner of Income Tax, Central Circle 29, Delhi under Section 156 of the Income Tax Act, 1961 (“IT Act”) imposing demand on account of disallowances of certain expenditure, resulting into demand aggregating to ~₹45.71 Crore w.r.t. Assessment Year 2015-16, as per details given in the Annexure.

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**

**Ankit Jain**  
**General Manager – 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

| <b>S. No.</b> | <b>Particulars</b>   | <b>Details</b>  |
|---------------|--|---|
| 1             | Name of the Authority  | Office of the Deputy Commissioner of Income Tax, Central Circle 29, Delhi   |
| 2             | Nature and details of the action(s) taken, initiated or order(s) passed  | Demand Order dated 27.02.2026 u/s 156 of Income Tax Act 1961 (“IT Act”) raising an aggregate demand of ₹45.71 Crore including interest on account of additions made in the Assessment Order for Assessment Year 2015-16.  |
| 3             | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority | March 01, 2026  |
| 4             | Details of the violation(s)/contravention(s) committed or alleged to be committed  | Deductions were disallowed under Section 37 of the Income Tax Act by the Assessing Officer due to incorrect categorisation of certain expenses which are in violation of Medical Council of India (MCI) Regulations.  |
| 5             | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible   | The Company assesses the aforementioned demand as non-maintainable. The demand is misplaced as it fails to account for the Company’s revised tax filings, which reflect no taxable income or tax liability due to the availability of brought-forward losses. The Company is taking all necessary legal recourse, including the filing of a rectification application and an appeal before the relevant appellate authority. The Company does not envisage any significant impact on financial, operation or other activities of the Company. |