July 09, 2025

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: Intimation of Settlement of Disputes with Apotex Inc., Canada

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

Dear Sir/Madam,

This is with reference to our earlier letter dated October 05, 2023 wherein the Company had informed that it had received a notification dated October 04, 2023 from the International Court of Arbitration, Paris ("ICC") intimating that an Arbitration proceeding has commenced with respect to the Request for Arbitration filed by Apotex Inc., an entity based out in Canada for arbitration of dispute between the parties.

We are now pleased to inform you that the parties have executed a Settlement Agreement on July 09, 2025, recording full and final settlement of the disputes forming part of the arbitration among Apotex Inc., the Company and its wholly-owned subsidiary, Panacea Biotec Pharma Limited.

The details of the said settlement in the specified format as per the 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**

Vinod Goel
Digitally signed by Vinod Goel
Date: 2025.07.09 14:48:05 +05'30'

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Panacea Biotec Limited (CIN: L33117PB1984PLC022350)
Registered Office : Ambala-Chandigarh Highway, Lalru – 140501, Punjab
Correspondence/Corporate office : B-1 Extn../G-3, Mohan Co-op. Indl. Estate, Mathura Road, New Delhi - 110 044, India
Ph.: 91-11-4167 9000, 4167 8000, Fax: 91-11-4167 9015 Email: corporate@panaceabiotec.com

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

In the matter of Arbitration Proceedings between Apotex Inc. and the Company and its wholly owned subsidiary, Panacea Biotec Pharma Limited in the International Court of Arbitration, Paris

#	Particulars	Details
1.	Details of any change in the status and / or any development in relation to such proceedings	The parties have executed a Settlement Agreement on July 09, 2025, recording full and final settlement of the disputes forming part of ICC arbitration No. 28118/CPB (initiated by Apotex Inc., Canada against the Company and its wholly owned subsidiary, Panacea Biotec Pharma Limited ("PBPL")) and ICC Arbitration No. 28560 initiated by PBPL against Apotex.
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation / penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Pursuant to the settlement, it has, inter-alia, been agreed among the Parties that: • Apotex will pay USD 2.5 million within 30 days from the date of Settlement Agreement; • Apotex will also pay USD 2.5 million upon receipt of final USFDA approval of the ANDA that is the subject of the Collaboration Agreement for Paclitaxel Protein-Bound Particles for Injectable Suspension (Albumin-Bound) ("Paclitaxel"). As a result, the previous agreement for Apotex to pay USD 1.0 million upon receipt of the ANDA stands modified accordingly; • the profit share for the supply by PBPL of Paclitaxel for Canada will be modified in a way that Apotex shall receive 65% of the Net Profits and PBPL shall receive balance 35% until such time that Apotex recoups USD 1.5 million from that supply, after which the profit share shall revert to 50:50;

Vinod Goel Digitally signed by Vinod Goel Date: 2025.07.09 14:48:28 +05'30'

#	Particulars	Details
		• the profit share for the supply by PBPL of Paclitaxel for USA will be modified in a way that Apotex shall receive 60% of the Net Profits and PBPL shall receive balance 40% until such time that Apotex recoups USD 0.5 million from that supply, after which the profit share shall revert to 50:50; • the parties shall request Arbitral Tribunal to terminate the aforesaid arbitrations by entering an award by consent recording the terms of this Settlement Agreement; • this Settlement Agreement is in full and final settlement of all and/or any actions, claims, rights, demands and set offs, arising out of or connected with the above referred disputes and the underlying facts relating to the disputes among the Parties; and • the full and final release and discharge shall apply even in the event that the Panacea Biotec ANDA is not approved at all whensoever by the US FDA. **Impact on Financial Position:** Pursuant to this settlement, PBPL shall receive a net amount of US$ 2.0 million from Apotex in the manner as aforesaid, which will enhance profitability and funds availability in PBPL and the Company as a group.

Vinod Goel

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Date: 2025.07.09 14:48:43 +05'30'