

August 14, 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: (1) Standalone and Consolidated Unaudited Financial Results (Provisional) along with Limited Review Report for the quarter ended 30.06.2025

**(2) (i) Date, time and venue of 41st AGM - Tuesday, 30.09.2025 at 11:30 A.M.; and
(ii) Dates of Book Closure - 26.09.2025 to 30.09.2025**

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our letter dated August 04, 2025, and pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we would like to inform you that:

1. The Board of Directors has at its meeting held today, i.e. August 14, 2025, inter-alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended June 30, 2025. The same was also reviewed by the Audit Committee in its meeting held on August 13, 2025. A copy of the said results along with the Limited Review Report is enclosed as **Annexure - A**.

Pursuant to Regulation 46(2)(1) of the SEBI LODR Regulations, the aforesaid statements of financial results are being uploaded on the website of the Company i.e. www.panaceabiotec.com.

Further, pursuant to Regulation 47(1)(b) of the SEBI LODR Regulations, the Quick Response Code and the details of the webpage where complete financial results of the Company for the quarter ended June 30, 2025, are accessible to the Investors, is being sent for publication in newspapers.

2. The Board of Directors has also decided that:
- i) the 41st Annual General Meeting of the Company will be held on Tuesday, September 30, 2025 at 11:30 A.M. through Video Conferencing / Other Audio-Visual Means; and
 - ii) the Register of Members and Share Transfer Books will remain closed from Friday, September 26, 2025, to Tuesday, September 30, 2025 (both days inclusive) for the purpose of Annual General Meeting.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 04:45 P.M.

This is for your information and records please.

Thanking you

Sincerely yours,

for **Panacea Biotec Limited**

Vinod Goel
Group CFO and Head Legal
& Company Secretary

Encls: As above

**Extract of Standalone and Consolidated Financial Results (Unaudited)
 for the Quarter Ended June 30, 2025**

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	Audited (Refer note 3)	(Unaudited)	(Audited)	(Unaudited)	Audited (Refer note 3)	(Unaudited)	(Audited)
Total income from operations	11,225	6,790	5,688	30,985	16,670	13,253	11,572	55,909
Net Profit / (Loss) for the period/year (before tax, exceptional and/or extraordinary item)	(884)	(2,203)	(1,498)	(2,606)	(476)	(2,775)	(1,979)	(4,394)
Net Profit / (Loss) for the period/year before tax (after exceptional and/or extraordinary item)	(884)	(2,203)	(1,498)	(2,606)	656	(4)	(1,705)	(795)
Net Profit / (Loss) for the period/year after tax (after exceptional and/or extraordinary item)	(670)	(1,239)	(1,378)	(1,523)	396	(199)	(1,588)	(872)
Total comprehensive income/(loss) for the period/year (comprising of profit/(loss) for the period/year (after tax) and other comprehensive income (after tax))	(668)	(1,229)	(1,378)	(1,518)	394	(63)	(1,585)	(761)
Equity Share Capital (face value of ₹1 per share)	613	613	613	613	613	613	613	613
Earning/(loss) per equity share, (annualised, except for quarters): Basic and Diluted	(1.09)	(2.02)	(2.25)	(2.49)	0.66	(0.31)	(2.59)	(1.37)


Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchanges websites, NSE- <http://www.nseindia.com>, BSE- <http://www.bseindia.com> and is also available on the Company's website, <http://www.panaceabiotec.com>.
- The said financial results for the Quarter Ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 13, 2025 and August 14, 2025 respectively and have been approved by the statutory auditors of the Company.
- Amounts for the quarters ended March 31, 2025 represent the balancing amounts between the audited amounts for the full financial year and published year to date amounts upto the third quarter of the respective financial years, which had been subjected only to limited review.
- The financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ("Ind-AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- Previous period / year amounts have been regrouped/ reclassified to make them comparable with those of current period/ year.

Place: New Delhi
 Date: August 14, 2025



For and on behalf of the Board of Directors of
 Panacea Biotec Limited


 Dr. Rajesh Jain
 Chairman & Managing Director

Panacea Biotec Limited

Regd. Office : Ambala-Chandigarh Highway, Lalru- 140501, Punjab
 CIN: L33117PB1984PLC022350 - Ph. No. 91-11-41679000, Fax: 91-11-41679070,
 Website: <https://www.panacea-biotec.com>, E-mail: Corporate@panaceabiotec.com

Statement of Standalone and Consolidated Financial Results (Unaudited)
for the Quarter Ended June 30, 2025

(₹ in Lakh except per share)

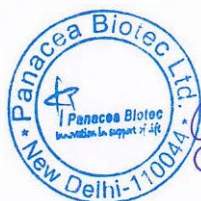
S.No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	Audited (Refer note 7)	(Unaudited)	(Audited)	Unaudited	Audited (Refer note 7)	(Unaudited)	(Audited)
I	Income:								
	a) Revenue from operations	11,225	6,790	5,688	30,985	16,670	13,253	11,572	55,909
	b) Other income	495	609	380	1,662	567	859	380	2,066
	Total Income	11,720	7,399	6,068	32,647	17,237	14,112	11,952	57,975
II	Expenditure:								
	a) Cost of raw and packing materials consumed	6,094	5,937	1,444	12,401	7,271	8,332	4,024	21,407
	b) Purchase of traded goods	114	175	-	175	201	745	-	760
	c) Changes in inventories of finished goods, traded goods and work-in-progress	6	(3,410)	522	(2,306)	250	(3,869)	148	(2,213)
	d) Employee benefits expense	2,537	2,726	2,153	9,702	4,572	4,913	3,750	17,305
	e) Finance cost	600	464	321	1,546	86	104	87	388
	f) Depreciation and amortisation expense	477	491	508	2,029	839	842	873	3,481
	g) Other expenses	2,776	3,219	2,618	11,706	4,494	5,820	5,049	21,241
	Total expenses	12,604	9,602	7,566	35,253	17,713	16,887	13,931	62,369
III	Profit/(loss) before tax and exceptional item (I-II)	(884)	(2,203)	(1,498)	(2,606)	(476)	(2,775)	(1,979)	(4,394)
IV	Exceptional items (refer note 5)	-	-	-	-	1,132	2,771	274	3,599
V	Profit/(loss) before tax (III+IV)	(884)	(2,203)	(1,498)	(2,606)	656	(4)	(1,705)	(795)
VI	Tax expense:								
	a) Current tax (net)	-	-	-	-	-	1	-	1
	b) Deferred tax charge/(created) (refer note 6)	(214)	(964)	(120)	(1,083)	260	194	(117)	76
	Total tax expenses	(214)	(964)	(120)	(1,083)	260	195	(117)	77
VII	Net Profit/(loss) after tax for the period/year (V-VI)	(670)	(1,239)	(1,378)	(1,523)	396	(199)	(1,588)	(872)
VIII	Profit/(loss) for the period/year attributable to:								
	i) Owners of the Company	(670)	(1,239)	(1,378)	(1,523)	405	(189)	(1,580)	(837)
	ii) Non-controlling interest	-	-	-	-	(9)	(10)	(8)	(35)
IX	Other comprehensive income/(loss):								
a)	i) Items that will not be reclassified to profit or loss	2	13	-	7	(3)	26	(10)	(8)
	ii) Income tax related to above	-	(3)	-	(2)	1	(7)	3	2
b)	i) Items that will be reclassified to profit or loss	-	-	-	-	-	117	10	117
	ii) Income tax related to above	-	-	-	-	-	-	-	-
X	Total comprehensive income/(loss) for the period/year (VII+IX)	(668)	(1,229)	(1,378)	(1,518)	394	(63)	(1,585)	(761)
XI	Total comprehensive income/(loss) attributable to:								
	i) Owners of the Company	(668)	(1,229)	(1,378)	(1,518)	403	(53)	(1,577)	(726)
	ii) Non-controlling interest	-	-	-	-	(9)	(10)	(8)	(35)
XII	Paid-up equity share capital (face value of ₹ 1/- each)	613	613	613	613	613	613	613	613
XIII	Other equity	-	-	-	30,784	-	-	-	82,866
XIV	Earning/(loss) per equity share (annualised, except for quarters)								
	Basic and Diluted (in ₹)	(1.09)	(2.02)	(2.25)	(2.49)	0.66	(0.31)	(2.59)	(1.37)

Statement of Standalone and Consolidated Financial Results (Unaudited) for the Quarter Ended June 30, 2025

Unaudited Segment-wise Revenue, Results and Capital Employed

(₹ in Lakh)

Particulars	Consolidated			
	Quarter Ended			Consolidated
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	Audited (Refer note 7)	(Unaudited)	(Audited)
a) Segment revenue				
(i) Vaccines	11,225	6,790	5,687	30,984
(ii) Formulations	5,445	6,463	5,885	24,925
Sub total	16,670	13,253	11,572	55,909
Less: Inter segment revenue	-	-	-	-
Total segment revenue	16,670	13,253	11,572	55,909
b) Segment results				
Profit (+)/ loss (-) before tax				
(i) Vaccines	(425)	(1,885)	(1,327)	(1,652)
(ii) Formulations	1,081	1,881	(378)	857
Sub total	656	(4)	(1,705)	(795)
Other unallocated expenditure net of unallocated income and exceptional items	-	-	-	-
Total Profit/(loss) before tax	656	(4)	(1,705)	(795)
c) Capital employed				
Segment assets				
(i) Vaccines	87,506	89,119	76,301	89,119
(ii) Formulations	40,151	39,856	46,857	39,856
Sub Total	127,657	128,975	123,158	128,975
Segment liabilities				
(i) Vaccines	31,321	35,087	30,484	35,087
(ii) Formulations	12,672	10,826	10,241	10,826
Sub Total	43,993	45,913	40,725	45,913
Capital employed (Segment assets - segment liabilities)				
(i) Vaccines	56,185	54,032	45,817	54,032
(ii) Formulations	27,479	29,030	36,616	29,030
Total capital employed	83,664	83,062	82,433	83,062



R. Jain

[Signature]

Notes:

1. The financial results for the quarter ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 13, 2025 and August 14, 2025, respectively and have been reviewed by the statutory auditors of the Company.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time, specified under section 133 of the Companies Act, 2013.
3. The consolidated financial results of the Company have been prepared by consolidating the Company's reviewed financial results for the respective periods with the reviewed financial results of the following wholly owned subsidiaries (“WOS”) and the Enterprises over which the Company exercises control (the Company, these subsidiaries and the enterprises hereinafter collectively referred to as “the Group”):
 - (i) Indian WOS: Panacea Biotec Pharma Limited (“PBPL”) and Meyten Realtech Private Limited;
 - (ii) Overseas WOS: Panacea Biotec (International) S.A. (“PBS”), Panacea Biotec Germany GmbH (WOS through PBS) and Panacea Biotec Inc. (WOS through PBPL); and
 - (iii) Enterprises over which the Company exercises control*: PanEra Biotec Private Limited and Adveta Power Private Limited.
**considered as a subsidiary for the purpose of consolidation as per Ind AS 110*
4. For the quarter ended June 30, 2025, the Company has incurred loss (before tax and exceptional items) of ₹884 lakh (quarter ended June 30, 2024: loss of ₹1,498 lakh) and the Group has incurred a loss (before tax and exceptional items) of ₹476 lakh (quarter ended June 30, 2024: loss of ₹1,979 lakh). The surplus funds remaining with the Group out of the sales of pharmaceutical formulations brands in India and Nepal in March 2022 have helped in strengthening the working capital position, setting up new facilities for enhancement of capacities for manufacturing of vaccines drug substance, scaling up its nutrition and pharmaceutical formulations business and pursuing other business opportunities. The Company has already received higher long-term business orders for vaccines from key institutional customers. Based on these measures and continuous efforts to improve the business performance, the management has prepared the financial results on a going concern basis.
5. During the quarter ended June 30, 2025, the Group has recognised an exceptional income of ₹1,132 Lakh under the “Exceptional Item” in the consolidated statement of profit and loss, which includes:
 - (i) revenue of ₹ 858 lakh (quarter ended June 30, 2024: Nil), pursuant to the settlement agreement dated July 9, 2025 executed with Apotex Inc., USA (“Apotex”) to settle the ongoing dispute between Apotex and Company & PBPL; and
 - (ii) revenue of ₹274 lakh (quarter ended June 30, 2024: ₹274 lakh), out of the remaining deferred consideration of ₹2,111 lakh as at March 31, 2025, from sale of domestic pharmaceutical brands of PBPL. The balance deferred consideration of ₹1,837 lakh (June 30, 2024: ₹5,436 lakh) would be recognised in subsequent quarters / years and is shown as Contract Liability in the consolidated financial statement of Group.



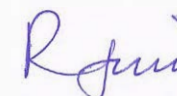
R. Jain
G. J.

6. The standalone financial results for the quarter and year ended March 31, 2025, includes deferred tax created for Rs 416 lakhs on account of adjustments pertaining to earlier years. The consolidated financial results for the quarter and year ended March 31, 2025, includes deferred tax charge for Rs 270 lakhs on account of adjustments pertaining to earlier years.
7. Amounts for the quarter ended March 31, 2025 represent the balancing amounts between the audited amounts for the full financial year and the published year to date amounts upto third quarter of the respective financial years, which had been subjected only to limited review.
8. The Company publishes standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, 'Operating Segments', the management has disclosed the segment information in the consolidated financial results. Accordingly, the segment information is given in the consolidated financial results of the Group for the quarter ended June 30, 2025.
9. The necessary certificate / report in respect of the above results in terms of requirement of Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015, has been placed before the Board of Directors.
10. Previous period amounts have been regrouped/ reclassified in compliance with Ind-AS to make them comparable with those of current period / year.
11. '0' under "Rs. in Lakh" represents an amount less than Rs.50,000. Further, the figures shown in the tables may not exactly add up due to rounding off.
12. The above results are also available on the Company's website <https://www.panaceabiotec.com>

Place: New Delhi
Date: August 14, 2025



**For and on behalf of the Board of Directors of
Panacea Biotec Limited**



Dr. Rajesh Jain
Chairman and Managing Director



Panacea Biotec Limited

Regd. Office: Ambala-Chandigarh Highway, Lalru-140501, Punjab
CIN: L33117PB1984PLC022350, Ph. No. +91-11-41679000, Fax: +91-11-41679070
Website: <https://www.panaceabiotec.com>, E-mail: corporate@panaceabiotec.com

Suresh Surana & Associates LLP

2nd Floor, Tower-B,

B-37 Sector-1,

Noida (NCR) – 201301 (UP), India

T +91 120 626 5555

newdelhi@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

Independent Auditor’s Limited Review Report on Unaudited Standalone Financial Results for the quarter ended on June 30, 2025, of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)

**To
The Board of Directors,
Panacea Biotec Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Panacea Biotec Limited (the ‘Company’) for the quarter ended June 30, 2025 (hereinafter referred to as “Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“IND AS 34”), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of Companies Act, 2013 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Head Office:

8th Floor, Bakhtawar, 229, Nariman Point
Mumbai - 400 021. India. T +91 (22) 6121 4444
emails@ss-associates.com

Offices: Mumbai, Chennai, Kolkata, Bengaluru, Navi Mumbai, Surat, Hyderabad, Ahmedabad,
Pune, Gandhidham, Jaipur and Vijayanagar.



Other Matter

5. The Statement includes comparative figures for the quarter ended June 30, 2024 which have been reviewed by the predecessor Statutory Auditors of the Company, where they have expressed an unmodified conclusion vide their report dated August 14, 2024 on those unaudited standalone financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

For **Suresh Surana & Associates LLP**
Chartered Accountants
ICAI Reg. No. 121750W/W100010

Kapil Kedar
Partner
Membership No. 094902
UDIN: 25094902BMOJWX8297

Dated: August 14, 2025
Place: Noida



Suresh Surana & Associates LLP

2nd Floor, Tower-B,

B-37 Sector-1,

Noida (NCR) – 201301 (UP), India

T +91 120 626 5555

newdelhi@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

Independent Auditor’s Limited Review Report on Unaudited Consolidated Financial Results for the quarter ended on June 30, 2025, of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)

**To
The Board of Directors,
Panacea Biotech Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Panacea Biotech Limited (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended June 30, 2025 (hereinafter referred to as “Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“IND AS 34”), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.

Head Office:

8th Floor, Bakhtawar, 229, Nariman Point
Mumbai - 400 021. India. T +91 (22) 6121 4444
emails@ss-associates.com

Offices: Mumbai, Chennai, Kolkata, Bengaluru, Navi Mumbai, Surat, Hyderabad, Ahmedabad,
Pune, Gandhidham, Jaipur and Vijayanagar.



4. Based on our review conducted and procedure performed as stated above and based on the consideration of the review reports of other auditors referred in 'Other Matters' section below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of Companies Act, 2013 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. We did not review the interim financial results of 2 step down subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs. 260 Lakh, total net loss after tax and total comprehensive loss of Rs. 268 Lakh for the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is solely based on the reports of the other auditors and the procedure performed by us as stated in paragraph 3 above.
6. The unaudited consolidated financial results include the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 16 Lakh, total net loss after tax and total comprehensive loss of Rs. 52 Lakh for the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results. These interim financial results have not been reviewed by their auditors and have been furnished to us by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
7. The Statement includes comparative figures for the quarter ended June 30, 2024 which have been reviewed by the predecessor Statutory Auditors of the Company, where they have expressed an unmodified conclusion vide their report dated August 14, 2024 on those unaudited consolidated financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

For **Suresh Surana & Associates LLP**
Chartered Accountants
ICAI Reg. No. 121750W/W100010

Kapil Kedar
Partner
Membership No. 094902
UDIN: 25094902BMOJWY4998

Dated: August 14, 2025
Place: Noida



Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter ended on June 30, 2025, of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Annexure 1

List of entities included in the Statement

Name of the Holding Company

- 1) Panacea Biotec Limited

Name of subsidiaries and step-down subsidiaries

- 1) Panacea Biotec Pharma Limited
- 2) Panacea Biotec (International) SA
- 3) Panacea Biotec Germany GmbH (Wholly owned Subsidiary of Panacea Biotec (International) SA)
- 4) PanEra Biotec Private Limited*
- 5) Meyten Realtech Private Limited
- 6) Adveta Power Private Limited*
- 7) Panacea Biotec Inc (Wholly owned subsidiary of Panacea Biotec Pharma Limited) (incorporated on April 09, 2024)

*Enterprises over which the Company exercises control – These entities are considered as a subsidiary for the purpose of consolidation as per Ind AS 110.

