

BIO/SECL/SP/2024-25/170

January 31, 2025

To, The Secretary <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Secretary <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050
<b>Scrip Code – 532523</b>	<b>Scrip Symbol - Biocon</b>

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In reference to our letter dated January 30, 2025, regarding the approval of the Board of Directors at its meeting held on January 30, 2025, for purchase of 1,97,99,305 equity shares of Biocon Biologics Limited (BBL), material subsidiary of the Company, we further wish to inform you that the said transaction of acquisition/ purchase has been completed today.

Further, the details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure I**.

The above-mentioned information will also be available on the website of the Company at [www.biocon.com](http://www.biocon.com).

Kindly take the above information on record and acknowledge.

Thanking You,

For **Biocon Limited**



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**Mayank Verma**  
**Company Secretary and Compliance Officer**  
**Membership No.: ACS 18776**

Encl: as above

**Annexure I**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the target entity, details in brief such as size, turnover etc.	Biocon Biologics Limited (BBL), material subsidiary of Biocon Limited, incorporated under the Companies Act, 2013, and having corporate identification number U24119KA2016FLC093936, and its registered office at Biocon House, Ground Floor, Tower-3, Semicon Park, Electronic City, Phase-II, Hosur Road, Bengaluru-560100.  Net worth of BBL as on 31.03.2024: INR 176,062.65 Mn. Turnover of BBL as on 31.03.2024: INR 30,932.50 Mn.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Purchase of 1,97,99,305 equity shares of BBL from one of its existing investors pursuant to liquidity option exercised by them in terms of existing shareholder’s agreement.
3	Industry to which the entity being acquired belongs	Pharmaceuticals.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Purchase of 1,97,99,305 equity shares of BBL from one of its existing investors pursuant to liquidity option exercised by them.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	The purchase of shares has been completed today i.e. January 31, 2025.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 5,550 Mn.
9	Percentage of shareholding / control acquired and / or number of shares acquired	1.5% of the equity share capital of BBL.  Post this purchase, Biocon Limited's stake in BBL is 90.2%.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	BBL was incorporated in India on June 8, 2016, with an objective to set up Greenfield biosimilar biologics facilities.  Biocon Biologics Limited (BBL), a material subsidiary of Biocon Limited, is a unique, fully integrated, global biosimilars company committed to transforming healthcare and transforming lives. It is capitalizing on its ‘lab to market’ capabilities to serve millions of patients across 120+ countries by

		<p>enabling affordable access to high quality biosimilars. BBL is leveraging cutting-edge science, innovative tech platforms, global scale manufacturing capabilities and world-class quality systems to lower costs of biological therapeutics while improving healthcare outcomes. It has commercialized eight biosimilars in key emerging markets and advanced markets like U.S., Europe, Australia, Canada, and Japan. It has a pipeline of 20 biosimilar assets across diabetology, oncology, immunology, ophthalmology, and other non-communicable diseases. It has many 'firsts' to its credit in the biosimilars industry. As part of its environmental, social and governance (ESG) commitment, it is advancing the health of patients, people, and the planet to achieve key UN Sustainable Development Goals (SDGs).</p> <p>Last 3 years turnover (in INR Mn): FY22: INR 23,625.15 Mn. FY23: INR 20,923.83 Mn. FY24: INR 30,932.50 Mn.</p>
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