

Date: 17 November 2021

To,

**Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001**

**Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/ Madam,

In accordance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I am writing to notify that the Funds/ Separately Managed Accounts (SMA) managed by Arohi Asset Management Pte. Ltd., now hold a total of 6,08,80,294 shares in Biocon Limited (the "Company") across all Funds/ SMA's, which is equivalent to 5.071% of the Company's issued shares as on 17 November 2021. This is in respect of a purchase of 13,00,000 shares of Biocon Limited made on 15 November 2021 for Funds/ SMA's managed by Arohi Asset Management Pte. Ltd..

In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached details of acquisition in the prescribed format in **Annexure A**.

Kindly request you to update the same in your record.

Thanking You,

Yours Sincerely,

**For Arohi Asset Management Pte. Ltd.  
For and on behalf of Funds/ SMAs managed**

DocuSigned by:  
  
F857906972E54A1...  
**Brian Cheang**  
**Compliance Officer**

Place: Singapore  
Date: 17 November 2021

Encl: As above

**Annexure A****Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011****Part A – Details of the Acquisition**

Name of Target Company (TC)	<b>Biocon Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Arohi Asset Management Pte. Ltd. on behalf of Funds/ SMA managed (Please refer to Annexure B for details)</b>		
Whether the acquirer belongs to Promoter/ Promoter Group	<b>No</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<b>BSE Limited and National Stock Exchange of India Limited</b>		
Details of the acquisition as follows	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	<b>5,95,80,294</b>	<b>4.963%</b>	<b>4.963%</b>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a + b + c + d)	<b>5,95,80,294</b>	<b>4.963%</b>	<b>4.963%</b>

<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	<b>13,00,000</b>	<b>0.108%</b>	<b>0.108%</b>
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying total voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a + b + c + d)	<b>13,00,000</b>	<b>0.108%</b>	<b>0.108%</b>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	<b>6,08,80,294</b>	<b>5.071%</b>	<b>5.071%</b>
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a + b + c + d)	<b>6,08,80,294</b>	<b>5.071%</b>	<b>5.071%</b>
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	<b>Open Market</b>		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	<b>N/A</b>		

Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	<b>Please refer to Annexure B for details</b>
Equity share capital/ total voting capital of the TC before the said acquisition	<b>1,20,06,00,000</b>
Equity share capital/ total voting capital of the TC after the said acquisition	<b>1,20,06,00,000</b>
Total diluted share/ voting capital of the TC after the said acquisition	<b>1,20,06,00,000</b>

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**Annexure B****List of Funds/ Separate Managed Accounts (SMA) managed by Arohi Asset Management Pte. Ltd.\***

<b>No.</b>	<b>Name of Fund/ SMA</b>	<b>PAN</b>	<b>Number of Securities Held</b>	<b>Percentage of Holding</b>
1	Arohi Emerging Asia Master Fund	AAHCA2305C	1,82,25,229	1.518%
2	Arohi Emerging India Master Fund	AAOCA6262D	85,76,748	0.714%
3	Ahan – I Ltd	AAPCA8121L	1,99,48,374	1.662%
4	Ontario Teachers' Pension Plan Board	AAACO7133R	1,00,22,551	0.835%
5	BBH Wealth Strategies LLC – Arohi Emerging Asia Series	AAHAB2036M	41,07,392	0.342%

\*Arohi Asset Management Pte. Ltd. is the Investment Manager for each of the Funds and SMAs mentioned above.

**Various dates on which Shares of Biocon Limited was recently acquired:**

<b>Name of Fund/ SMA</b>	<b>Trade Date</b>	<b>Name of Security</b>	<b>Quantity</b>
Arohi Emerging Asia Master Fund	15/11/2021	Biocon Limited	8,45,000
BBH Wealth Strategies LLC – Arohi Emerging Asia Series	15/11/2021	Biocon Limited	4,55,000

## Certificate Of Completion

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Source Envelope:	
Document Pages: 18	Signatures: 6
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Time Zone: (UTC-08:00) Pacific Time (US & Canada)	24 Raffles Place, #19-01 Clifford Centre
	Singapore, 048621
	adm@arohi.com
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## Record Tracking

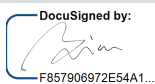
Status: Original	Holder: Arohi Admin	Location: DocuSign
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## Signer Events

Brian Cheang  
bc@arohi.com  
Compliance Officer  
Arohi Asset Management Pte Ltd

Security Level: Email, Account Authentication (None)

## Signature

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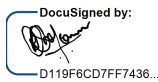
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Viewed: 11/16/2021 9:16:15 PM  
Signed: 11/16/2021 9:16:24 PM

## Electronic Record and Signature Disclosure:

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ID: c2a1e120-3431-462c-914d-dbbb0bdbc584

Chandrashekar Shekar  
cs@arohi.com  
Director

Security Level: Email, Account Authentication (None)

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Signed: 11/16/2021 9:48:27 PM

## Electronic Record and Signature Disclosure:

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11/16/2021 9:14:38 PM
Certified Delivered	Security Checked	11/16/2021 9:47:01 PM

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Signing Complete	Security Checked	11/16/2021 9:48:27 PM
Completed	Security Checked	11/16/2021 9:48:27 PM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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<b>Electronic Record and Signature Disclosure</b>
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