



Biocon Limited
20th KM, Hosur Road
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Bangalore 560 100, India
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CIN : L24234KA1978PLC003417
www.biocon.com

BIO/SECL/AJ/2023-24/167

February 23, 2024

To, The Manager BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 532523	To, The Manager National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol – Biocon
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Dear Sir/Madam,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), it is hereby informed that the Company has received an Order dated February 22, 2024, from the Office of Deputy Commissioner of Commercial Taxes, Divisional GST Office, Bangalore.

The details as required under Clause 20 of Para A of Part A of Schedule III of SEBI Listing Regulations is enclosed as **Annexure I**.

The above information will also be available on the website of the Company at www.biocon.com.

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,
For **Biocon Limited**

Mayank Verma
Company Secretary & Compliance Officer
Membership No: ACS 18776

Encl.: Annexure I

Annexure I

Sl No.	Particulars	Information
1.	Name of the authority	Deputy Commissioner of Commercial Taxes, (Audit) – 4.7, Divisional Goods and Service Tax Office – VTK-2, Bangalore.
2.	Nature and details of the action(s) taken, initiated or order(s) passed	The Company has received an Order of Adjudication imposing penalty of Rs. 3,03,78,465/- under applicable provisions of the Karnataka Goods and Services Tax Act, 2017, read with rules therein, Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017 and Goods and Services Tax (Compensation) Act, 2017.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	22 nd February, 2024.
4.	Details of the violation(s)/ contravention(s) Committed or alleged to be committed	The demand is raised in relation to input tax credit reporting error in GST monthly return, denial of input tax credit on sales and promotional expenditures, valuation issue GST under Corporate guarantee, and denial of exemption on export of services.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on the financials, operations or other activities of the Company. The Company is in the process of taking appropriate actions, including but not limited to, filing of necessary appeal with the appellate authority(s) in this regard.