



**Biocon Limited**  
20th KM, Hosur Road  
Electronic City  
Bangalore 560 100,  
India  
T 91 80 2808 2808  
F 91 80 2852 3423

CIN : L24234KA1978PLC003417

[www.biocon.com](http://www.biocon.com)

November 18, 2021

To,  
The Manager Listing  
**The BSE Limited,**  
Corporate Service Department  
Floor 25, P J Towers,  
Dalal Street, Mumbai 400 001  
**Scrip Code: 532523**

To,  
The Manager Listing  
**The National Stock Exchange of India Limited**  
Corporate Communication Department  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**Scrip Symbol: BIOCON**

**Subject: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011**

Dear Sir/Madam,

This is with reference to the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"), please note that the Company has received a disclosure from Arohi Asset Management Pte. Ltd.

We are enclosing herewith the said disclosure for your reference.

Request to kindly take this on record.

Yours faithfully,

**MAYANK** Digitally signed by  
MAYANK VERMA  
**VERMA** Date: 2021.11.18  
16:55:39 +05'30'

**Mr. Mayank Verma**  
**Company Secretary and Compliance Officer**

**Enclosed:** Disclosure under Regulation 29(1) of SEBI (SAST) Regulation, 2011

Email to:

BSE: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

NSE: [takeover@nse.co.in](mailto:takeover@nse.co.in)

Date: 17 November 2021

To,

**Biocon Limited**  
20<sup>th</sup> KM, Hosur Road, Electronic City,  
Bengaluru 560100, Karnataka, India

**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:  
  
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**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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**Part B –****Name of the Target Company: Biocon Limited**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to the Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Arohi Asset Management Pte. Ltd.	No	AATCA1936H
Arohi Emerging Asia Master Fund	No	AAHCA2305C
Arohi Emerging India Master Fund	No	AAOCA6262D
Ahan – I Ltd	No	AAPCA8121L
Ontario Teachers' Pension Plan Board	No	AAACO7133R
BBH Wealth Strategies LLC – Arohi Emerging Asia Series	No	AAHAB2036M

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**Chandrashekar Shekar****Director – Arohi Asset Management Pte. Ltd.**

Signature of the acquirer/ Authorised Signatory

Place: Singapore

Date: 17 November 2021

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

(\*\*\*) Part B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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

No.	Name of Fund/ SMA	Number of Securities Held	Percentage of Holding
1	Arohi Emerging Asia Master Fund	1,82,25,229	1.518%
2	Arohi Emerging India Master Fund	85,76,748	0.714%
3	Ahan – I Ltd	1,99,48,374	1.662%
4	Ontario Teachers' Pension Plan Board	1,00,22,551	0.835%
5	BBH Wealth Strategies LLC – Arohi Emerging Asia Series	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:**

Name of Fund/ SMA	Trade Date	Name of Security	Quantity
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