



**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)

BIO/SECL/EA/2023-24/80

August 21, 2023

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>

**Sub: Disclosure pursuant to Regulation 30(4) of the SEBI Listing Regulations.**

Dear Sir/Madam,

Please find enclosed herewith the details pursuant to Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI circular”).

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

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Biocon Limited**

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

**Enclosed: Annexure I**

### Annexure I

**Details required in terms of circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Details pursuant to Schedule III Part A Para B sub-para 8 of SEBI Listing Regulations:**

Particulars	Details	
Name of the opposing party:	Income Tax	Central Excise
Court/Tribunal/ Agency where litigation is filed:	Assessing Officer/ Commissioner of Income Tax (Appeals)/ Income Tax Appellate Tribunal/ High Court/ Supreme Court	Assessing Officer/ Commissioner of Central Excise (Appeals)/CESTAT
Brief details of dispute/litigation:	<p>The Company and its subsidiary have various pending litigations with the Income Tax Department from AY 1997-98 to AY 1998-99, AY 2003-04 to AY 2005-06, AY 2008-09 to AY 2018-19.</p> <p>These claims are on account of various matters such as disallowance of weighted deduction u/s 35(2AB), tax holiday claimed u/s 10AA/80IAB, addition for corporate guarantee fees, calculation of book profits u/s 115JB amongst others (including interest thereon).</p>	<p>The Company has various pending litigations with the Central Excise Department from AY 2003-04 to AY 2014-15.</p> <p>Key issues involved in the litigations include interpretation of CENVAT credit Rules, valuation of goods under Central Excise Act and refund/rebate claims rejections.</p>
Expected financial implications, if any, due to compensation, penalty etc.:	Substantial number of issues involved are industry wide issues. The Company along with its consultants believes it has merit in the cases and is expected to have favourable decisions as and when decided.	
Quantum of claims, if any (cumulative):	Rs. 273 Crores	Rs. 33 Crores

**Details pursuant to Schedule III Part A Para B sub-para 11 of SEBI Listing Regulations:**

Particulars	Details	
Name of party for which such guarantees or indemnity or surety was given:	Corporate Guarantees extended for Biocon Biosphere Limited (Wholly-owned subsidiary of the Company)	Corporate Guarantees extended for Biocon Pharma Inc. (Step-down wholly-owned subsidiary of the Company)
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length":	<p>The promoter/ promoter group/ group companies have no interest in the transaction.</p> <p>The Corporate Guarantees were extended by the Company for its wholly-owned subsidiary and step down wholly-owned subsidiary.</p> <p>The transaction has been undertaken on an arm's length basis.</p>	

Particulars	Details	
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee:	Amount: ~USD 55 Mn (Loan amount + IRS Facility)  Corporate Guarantee given vide agreement dated May 28, 2020, in favour of HDFC Bank to secure loan availed by Biocon Biosphere Ltd for development of new manufacturing facility.	Amount: USD 5.2 Mn  Corporate Guarantee given vide agreement dated July 25, 2022, in favour of Citi Bank to secure loan availed by Biocon Pharma Inc. for working capital purpose.
Impact of such guarantees or indemnity or surety on listed entity:	The issuance of guarantee by the Company as above does not have any material impact on the Company.	

Note: The aforesaid details also form part of the Annual Report of the Company for FY 2022-23.

#### **Details pursuant to Schedule III Part A Para B sub-para 3 of SEBI Listing Regulations:**

The Company evaluates expansion possibilities in the normal course of business from time to time. As disclosed to Stock Exchanges vide various Investor Presentations and transcripts of Earnings calls held in FY 23 and Q1 FY24, the Company and its subsidiaries are investing in various capacity expansion projects that include new injectables facility, peptides and non-immunosuppressant API manufacturing facility in Bangalore, Synthetic API facility expansion in Hyderabad and expanding its insulin facility in Malaysia.

The capital expenditure for the aforementioned projects is expected to be around Rs. 1,600 Cr (USD 200 Mn) per year which is expected to continue for next 24 to 30 months.