



Biocon Limited

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November 23, 2020

CIN : L24234KA1978PLC003417

www.biocon.com

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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Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Company has entered into an agreement on November 21, 2020 for acquisition of 26% equity stake on a fully diluted basis in Hinduja Renewables Two Private Limited ("HRTPL"), a special purpose vehicle formed for the purpose of power generation and developing a captive power plant as per Electricity laws.

This intimation is being made in compliance with Regulations 30, read with Schedule III and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”) and the required disclosure is enclosed as Annexure A.

We request you to take this on record and that the same be treated as compliance under the applicable regulation(s).

Thanking you,

Yours faithfully,

For **Biocon Limited**



Mayank Verma
Company Secretary and Compliance Officer

ANNEXURE A

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 9, 2015 are as under: -

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Hinduja Renewables Two Private Limited ("HRTPL"), Turnover of the Company as on date is NIL.
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";	Acquisition doesn't fall within the purview of related party transactions.
3.	Industry to which the entity being acquired belongs;	Power Generation
4.	Objects and effects 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);.	To enhance the renewable based power consumption, Biocon will acquire and maintain 26% stake on a fully diluted basis in HRTPL throughout the term of the Power Purchase Agreement to maintain captive status as per Electricity Act, Share Purchase, Subscription and Share Holders Agreement and other transaction documents.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	December 15, 2020 Subscription of equity shares in one or more tranches.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 5,91,61,730 (Rupees Five Crore Ninety One Lakh Sixty One Thousand Seven Hundred Thirty only) for acquisition of 26% stake on a fully diluted basis in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired; name of parties to the agreement;	Biocon's stake in HRTPL will be 26% on a fully diluted basis.
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);	HRTPL was incorporated on September 25, 2020, which will engage in the business of power generation and will develop a 19.77MW wind power plant (captive) at Raichur District of Karnataka. Since the company incorporated recently, it has no turnover as on date.