



**Biocon Limited**  
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[www.biocon.com](http://www.biocon.com)

BIO/SECL/AJ/2023-24/19

April 26, 2023

To, The Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager <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>

**Subject: Outcome of the Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we wish to inform you that the Board of Directors of Biocon Limited at its meeting held today, i.e. on Wednesday, April 26, 2023, has considered and approved the transaction for issuance of Secured, Redeemable, Non-Convertible Debentures (NCDs) aggregating upto Rs. 500 crores (Rupees Five Hundred Crores only) on private placement basis to ESOF III Investment Fund managed by Edelweiss Alternate Asset Advisors Limited (EAAA) and EAAA (collectively referred to as the “Investors”).

The return profile of NCDs is linked to BBL share price subject to minimum IRR of 12%. The proceeds from the NCDs will be further invested by Biocon Limited as Optionally Convertible Debenture (OCDs) in BBL on similar terms as the NCDs.

Further, the Board of Directors of Biocon Biologics Limited (BBL) has considered and approved the execution of the transaction documents for issuance of Compulsory Convertible Debentures (CCDs) of BBL aggregating upto Rs. 300 crores (Rupees Three Hundred Crores only) to Investors.



CCDs will convert to 1:1 BBL shares with a contingent coupon to guarantee minimum 12% IRR.

The consummation of above transactions are subject to customary regulatory approvals and conditions precedent.

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

Further, the Board Meeting commenced at 8:45 pm and concluded at 9:20 pm.

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

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