



Biocon Limited

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CIN : L24234KA1978PLC003417

www.biocon.com

Letter No: 2018/SEC/JAN/234

January 23, 2018.

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (East),
Mumbai- 400 051

The Bombay Stock Exchange Limited,
P J Tower, Dalal Street,
Mumbai 400 001

NSE - Symbol – BIOCON

BSE - Scrip code - 532523

Dear Sir / Madam,

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015

Ref: Our Letter no. 2017/SEC/OCT/136.

Further to our above referred letter, we wish to inform you that the Company has entered into a Business Transfer Agreement (BTA) with its step down wholly owned subsidiary, Biocon Biologics India Limited yesterday (BBIL), yesterday, i.e., January 22, 2018, for the transfer of its Biosimilars business to BBIL.

The information as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is outlined below:

<p>a) Name of the business, details in brief such as size, turnover etc.</p>	<p>Transfer of following Biosimilars businesses from the Company to BBIL, a step down wholly owned subsidiary of the Company.</p> <ol style="list-style-type: none">1. Insulin formulation, Biosimilars API and Biosimilars formulation business carried out from unit located at Biocon Park, Biocon SEZ2. Insulin API business carried out from unit located at Biocon campus, 20th km, Hosur Road. <p>The consolidated turnover of aforesaid Biosimilars businesses to be transferred was Rs. 462 crores for the FY 16-17.</p>
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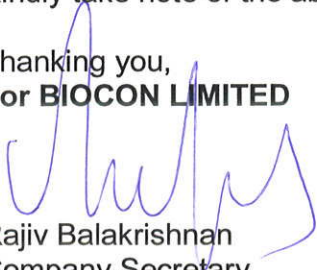
<p>b) Whether the transfer of business would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the business transferred? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.</p>	<p>The subject transaction being between the Company and its step down wholly owned subsidiary would fall within the ambit of related party transaction and is being undertaken on an “arm’s length”, based on an independent third party valuation.</p> <p>Kiran Mazumdar Shaw, Chairperson and Managing Director of the Company and one of the Promoters of the Company is a Director in Biocon Biologics India Limited. Mr. Russell Walls, Independent Director and Mr. Arun Chandavarkar, CEO and Joint Managing Director of the Company are Directors of BBIL.</p>
<p>c) Industry to which the entity belongs</p>	<p>Pharmaceuticals</p>
<p>d) Objects and effects of business transfer.</p>	<p>The proposed transfer of Biosimilars business would enable consolidation of the development, commercialization and manufacturing of all Biosimilars businesses under a single structure.</p>
<p>e) Brief details of any governmental or regulatory approvals required for the business transfer.</p>	<p>BBIL will require approval of Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, Government of India, since the proposed transaction involves acquisition of a brownfield pharmaceutical business by an Indian company, in which a foreign company holds more than 74% stake.</p>
<p>f) Indicative time period for completion of the business transfer.</p>	<p>Three to Four months from the date of signing the BTA subject to obtaining all requisite statutory / regulatory approvals.</p>



g) Nature of consideration - whether cash consideration or share swap and details of the same	The consideration will be discharged in cash by BBIL by availing debt or issue of non-convertible redeemable preference shares to the Company.
h) Cost of acquisition or the price at which the shares are acquired;	Not applicable
i) Percentage of shareholding / control acquired and / or number of shares acquired;	Not applicable
j) 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)	Not applicable

Kindly take note of the above.

Thanking you,
For BIOCON LIMITED



Rajiv Balakrishnan
 Company Secretary