



To,  
**The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.**

To,  
**The Manager-Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block G,  
Bandra-Kurla Complex,  
Bandra- East Mumbai- 400 051**

Dear Sir,

**Subject: Application for “In-principle approval” prior to issue and allotment of 87,92,317 (Eighty-Seven Lakhs Ninety-Two Thousand Three Hundred and Seventeen) Equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We, V. Sreedharan & Associates, Practicing Company Secretaries, have verified the relevant records and documents of Biocon Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations) and certify that:

- a) None of the proposed allottees have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) Name of the allottee(s) does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment. **(Not applicable at this stage)**

The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). Relevant date is Friday, May 8, 2026. Details of the pre-preferential holding where could not be locked-in since the same are under pledge as follows:

Name of the proposed allottee	PAN of the proposed allottee	No. of shares pledged
Veena Vasanth	AJKPK6519M	11934
RADHAKRISHNAN GANGADHARA MENON	AAMPR6647L	125657
ANUJ GOEL	AAQPG0700M	194000
RAJESWARI VAIDHYANATHAN	ABJPV0055A	19100
AKHILESH NAND	ACSPN2270K	179967



- c) The entire pre-preferential holding of the allottees is in dematerialized form.
- d) None of the proposed allottees belonging to the promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MOA) and Article of Association (AOA) of the company. It is further confirmed that for the proposed preferential issue, the price of the Equity Shares of the company has been determined in compliance with the valuation requirement as mentioned in the AOA of the company.
- g) The total allotment to the allottees or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2026-27 is less than 5% of the post issue fully diluted share capital of the issuer.

**For V SREEDHARAN AND ASSOCIATES**  
**Company Secretaries**

**(Pradeep B Kulkarni)**

**Partner**

**FCS: 7260; C.P. No: 7835**

**Address: Plot No. 293 #201,**

**3<sup>rd</sup> Floor, 10<sup>th</sup> Main Road**

**Jayanagar 3<sup>rd</sup> Block, Bengaluru-560011.**

**Place: Bengaluru**

**Date: May 07, 2026**

**UDIN: F007260H000316987**

**Peer Review Certificate No: 5543/2024**