



**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/SP/2024-25/14

April 25, 2024

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>

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that Scheme of Amalgamation under Section 230 to 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016 of Biofusion Therapeutics Limited (Transferor Company) with Biocon Pharma Limited (Transferee Company), both wholly owned subsidiaries of the Company, has been approved by the National Company Law Tribunal (NCLT), Bengaluru Bench vide Order dated April 24, 2024.

The copy of the said order shall be filed with the Registrar of Companies within stipulated timeframe subsequent to which the status of the Transferor Company shall stand amalgamated. The Transferor and Transferee Companies are not material subsidiaries of Biocon Limited.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as ‘Annexure – I’.

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 and acknowledge.

Thanking You,

Yours faithfully,  
For **Biocon Limited**

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

**ANNEXURE I**

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Biofusion Therapeutics Limited (Transferor Company) is a wholly owned subsidiary of the Company and engaged in Contract Research and Manufacturing Services (CRAMS) and other R &amp; D in the field of pharmaceuticals. During the year ended March 31, 2023, the Transferor Company reported a total revenue of Rs. 565 mn and a net profit of Rs. 259 mn.</p> <p>Biocon Pharma Limited (Transferee Company) is a wholly owned subsidiary of the Company and is engaged in the development and manufacturing of generic formulations. During the year ended March 31, 2023, the Transferee Company reported a total revenue of Rs. 6,232 mn and a net profit of Rs. 452 mn.</p>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Not applicable
3	Area of business of the entity (ies)	The Transferor and Transferee Companies, both are in pharmaceutical business.
4	Rationale for amalgamation/ merger	<p>The scheme of amalgamation of the Transferor Company with the Transferee Company is aimed at achieving the following primary benefits:</p> <ul style="list-style-type: none"> <li>• To enhance the financial position of the Transferee Company.</li> <li>• To provide synergistic linkages besides economies in costs and other benefits resulting from the economies of scale, by combining the businesses and operations of the Transferor Company and the Transferee Company and thus contribute to the profitability of the Transferee Company by rationalization of management and administrative structure.</li> <li>• The independent operations of the Transferor Company and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving.</li> <li>• For efficient usage of infrastructure facilities and optimum utilisation of the financial resources, managerial, technical and marketing expertise of the Transferor and Transferee Companies.</li> <li>• To simplify group structure by eliminating multiple companies having similar objectives in relation to bio-pharmaceutical solutions.</li> </ul>
5	In case of cash consideration – amount or otherwise share exchange ratio	<p>Transferee Company shall issue and allot to the Equity Shareholders of the Transferor Company in the following ratio:</p> <ul style="list-style-type: none"> <li>• 1 fully paid-up equity share of face value of Rs. 10/- each of the Transferee Company shall be issued and allotted as fully paid up for every 1 equity share of face value of Rs. 10/- each fully paid up held in the Transferor Company.</li> </ul>
6	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable