



**Biocon Limited**  
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CIN : L24234KA1978PLC003417

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BIO/SECL/AJ/2024-25/02

April 2, 2024

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>

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

In reference to our earlier Letter No. BIO/SECL/AJ/2023-24/175 dated March 14, 2024, informing the transfer of branded formulations business in India, comprising, inter alia, of Metabolics, Oncology And Critical Care Diagnostic (“**BFI Business**”) of Biocon Biologics Limited (“**BBL**”), a subsidiary of Biocon Limited, to Eris Lifesciences Limited (“**Eris**”) on a ‘slump sale’ basis, we further inform you that BBL has completed the said transaction.

Further, 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**’.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Biocon Limited**

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



**Annexure - I**

**Details as required under the SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

No.	Particulars of disclosure	Disclosure
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Revenue of the businesses for FY 2022-23 was Rs. 412 Crores i.e, 3.7% of the Consolidated Revenue of Biocon Limited for FY 2022-23.  Net Worth of the businesses was Rs. 91 Crores as at March 31, 2023 i.e., 0.5% of the Consolidated Net worth of Biocon Limited as at March 31, 2023.
b.	Date on which the agreement for sale has been entered into	March 14, 2024
c.	The expected date of completion of sale/disposal	The transaction is completed on April 2, 2024.
d.	Consideration received from such sale/disposal	Rs. 1,242 Crores including working capital adjustments
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Eris Lifesciences Limited (“Eris”) is a publicly listed Indian pharma company with a pure-play domestic branded formulations business model. Established in 2007, Eris ranks 21st in the Indian Pharmaceutical Market (‘IPM’) and is by far the youngest company in the IPM Top-25. Since inception, Eris has been focused on chronic and sub chronic lifestyle related therapies and on high-end super- specialist doctors and consulting physicians.  Eris does not belong to Promoter and / or Promoter Group.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of Listing Regulations	NA
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale:	The slump sale is on a standalone basis and not pursuant to amalgamation/merger.