



**Biocon Limited**

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CIN : L24234KA1978PLC003417

February 7, 2020

[www.biocon.com](http://www.biocon.com)

To, The Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code - 532523</b>	To, The Manager <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 050 <b>Scrip Symbol - Biocon</b>
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Dear Sir/Madam,

**Subject: Amalgamation of Biocon Research Limited (“BRL”) with Biocon Biologics India Limited (“BBIL”).**

Pursuant to the Regulation 30 of SEBI Listing Regulation, we wish to inform you that the Bengaluru Bench of National Company Law Tribunal (“NCLT”) has sanctioned the Scheme of Amalgamation of Biocon Research Limited (“Transferor Company”) with Biocon Biologics India Limited (“Transferee Company”) and their respective Shareholders. The Transferor and Transferee Company both are subsidiaries of Biocon Limited.

The Certified Copy of this Order sanctioning the Scheme has been filed with the Registrar of Companies (“ROC”), Bengaluru, Karnataka on February 7, 2020.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

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

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,

For Biocon Limited

*Mayank Verma*

**Mayank Verma**  
Company Secretary and Compliance Officer



S. No.	Details of Events that need to be provided	Information of such events(s)
A	Name of the Entity (ies) forming part of amalgamation / merger, details in brief such as size, turnover etc.	<p>Transferor Company - Biocon Research Limited ("BRL"), a wholly owned subsidiary of the Company, undertakes discovery and development research work in Biologics and provides scientific support for various development programmes of the group. During FY19, BRL registered a turnover of Rs. 2,470 mn and reported a net profit of Rs. 557 mn.</p> <p>Transferee Company - Biocon Biologics India Limited ('BBIL'), a subsidiary of the Company, was incorporated on June 8, 2016 with an objective to set up greenfield biosimilar biologics facilities. As at March 31, 2019, BBIL had not commenced commercial operations and had capital work-in-progress of Rs. 4,087 mn.</p>
B	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not Applicable.
C	Areas of Business of the Entity(ies)	The Transferor and Transferee Company, both are in pharmaceutical business.
D	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>• The Group proposes to organize all the Biosimilars activities under BBIL, thereby making BBIL its flagship entity and to be a future market leader for its Biosimilars business. Further, the Group believes that under the current market conditions, funds could be raised with more flexibility in India for Biosimilars business on a need basis.</li> <li>• BRL is engaged in primarily providing R&amp;D and scientific support services in Biosimilars to other Companies in the Group.</li> <li>• In line with the above mentioned objective of organizing Biosimilars under BBIL, it is proposed to consolidate R&amp;D activities of Biosimilars currently undertaken by BRL, into BBIL.</li> <li>• Amalgamation of BRL with BBIL will create a vertically integrated structure which would help achieve the objective of housing manufacturing and R&amp;D business of Biosimilars under the same legal entity i.e. BBIL and thereby achieve the Group's commercial purpose.</li> </ul>
E	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>• 3,106 (Three Thousand and One Hundred and Six) fully paid equity shares of Rs.10/- (Rupees Ten) each of the Transferee Company for every 10 (Ten) Equity Shares of Re.1/- (Rupee One) each held in the Transferor Company, resulting in the issue of 15,53,00,000 Equity Shares of Rs.10/- each by BBIL to the shareholders of BRL."</li> </ul>
F	Brief details of change in shareholding pattern (if any)of listed entity.	Not applicable.