



Biocon Limited
20th KM Hosur Road
Electronic city
Bengaluru 560 100, India
T 9180 2808 2808
F 91 80 2852 343
CIN: L24234KA1978PLC003417
www.biocon.com

Annexure-1

Issue of Commercial Paper

Part1

Proposed date of issue- 29/01/2025 (Wednesday)

Credit Rating- India Ratings and Research Private Limited: IND A1+

Date of Rating- India Ratings and Research Private Limited- January 22, 2025

Validity for Issuance- India Ratings and Research Private Limited- 30 calendar days from the date of credit rating letter

Validity period for rating- India Ratings and Research Private Limited- 1 year from date of issuance

For Amount- INR 570 Crores

Conditions, if any- Nil

Exact purpose of issue of CP- The funds are required for equity investment or acquisition in subsidiaries or loan to subsidiaries

Credit Support (if any)- NA

Description of instrument- Commercial Paper

Amount- INR 570 Crores

Issued by- Biocon Limited

In favour of- Holders of CP

Net-worth of the Guarantor Company- NA

Names of Companies to which Guarantor has issued similar guarantee- NA

Extent of the guarantee offered by the guarantor company- NA

Conditions under which the guarantee will be invoked- NA



Details of Current Tranche-

ISIN	Amount (INR CR)	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE376G14024	INR 570 Crores	29/04/2025	India Ratings and Research Limited "IND A1+"	India Ratings and Research Limited- 1 year from date of issuance	India Ratings and Research Private Limited

Name and Address of the Trustee Listing- Proposed to be listed- NA

Issuing and Paying Agent- HDFC Bank Limited

Lodha I, Think Techno Campus,
Office floor 4, Opp Crompton Greaves Limited
Next to Kanjurmarg Railway Station, Mumbai (400 078)

Market Conventions- FIMMDA Conventions

CP Borrowing Limit- INR 570 Crores

Supporting Board Resolution Dated 27 January 2025

For CP Borrowing Board Resolution- Attached

Total CP Outstanding (As on date)- Nil

Details of CP issued during last 15 months-

ISIN	Issue date	Amount Issued (INR CR)	Date of Maturity	Outstanding Amount (INR CR)	Name of IPA	Credit Rating	Name of the Credit Agency	Rated Amount
NA	NA	NA	NA	NA	NA	NA	NA	NA

Details of Other Debt Instruments outstanding:



Bank Fund -based facilities from banks/Financial institutions, if any:

Name of the bank	Nature of facility	Outstanding Amount as on 31.03.2024 (INR Cr)	Limit (INR CR)	Asset Classification
HDFC Bank Limited	ECB Loan	208	208	Standard
HDFC Bank Limited	Working capital	Nil	100	Standard
Standard chartered bank	Working capital	Nil	224	Standard

Name and address of the Issuer : Biocon Limited
 20th KM Hosur Road,
 Electronic city - Phase 1,
 Bangalore- 560100

Line of Business: Manufacturing of Pharmaceuticals

Chief Executive (Managing Director)/ President/ CEO/ CFO/ Top Executive) –

Executive Chairperson- Kiran Mazumdar Shaw

CEO and Managing Director- Siddharth Mittal

CFO (Interim) - Mukesh Kamath

Head Business Finance- Soudabi Neduvanchery

Company Secretary- Mayank Verma

Group Affiliation (if any)- Biocon Group

Biocon Limited- Consolidated (INR Cr) [as per Ind AS]

Financial Summary	30.09.2024	31.03.2024	31.03.2023	31.3.2022
Equity	600	600	600	600
Net-worth	20,993	19,783	17,867	8,433
Investment				
- Subsidiaries/ affiliates	1,230	652	15	80
Total Debt outstanding				
- Short term (<1 Yr)	4,328	2,797	2,480	906
- Other debt	11,822	12,932	15,291	3,999
Gross Income	8,160	15,621	11,550	8,397
Operating Profit (PBITD)	2,473	4,164	2,888	2,183
Gross Profit (PBSD)	2,069	3,094	2,010	1,797
Net Profit after tax	889	1,298	643	772



Biocon Limited- Standalone (INR Cr) [as per Ind AS]

Financial Summary	30.09.2024	31.03.2024	31.03.2023	31.3.2022
Equity	600	600	600	600
Net-worth	10,890	10,912	10,916	8093
Investment				
- Subsidiaries/ affiliates	10,016	9,236	8,520	4,984
Total Debt outstanding				
- Short term (<1 Yr)	52	-	-	-
- Other debt	2,131	2,041	1,298	76
Gross Income	1,151	2,320	2,264	1,925
Operating Profit (PBITD)	198	456	295	248
Gross Profit (PBSD)	83	271	3088	248
Net Profit after tax	4	119	2,848	86

Audit Qualification (if any)- NA

Material Litigation (if any)- NA

Regulatory Strictures (if any)- NA

Details of default of CPs, Including Technical

delay in redemption during past three years- NA

Details of default and delay in redemption of

any other borrowings during last three years- NA

**MUKESH
KATAPADI
KAMATH** Digitally signed by
MUKESH KATAPADI
KAMATH
Date: 2025.01.28
14:49:53 +05'30'

AUTHORISED SIGNATURES OF THE ISSUER

Place- Bangalore

Date- 28/01/2025

Original/ Authenticated copy of any document related to above information will be made available to the investors on request



Biocon Limited
20th KM Hosur Road
Electronic city
Bengaluru 560 100, India
T 9180 2808 2808
F 91 80 2852 343
CIN: L24234KA1978PLC003417
www.biocon.com

Annex I

Letter of Offer

1. Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any (as on 30.09.2024)

Category of shareholder	Entity Type	Total nos. shares held	Shareholding as a % of total no. of shares
KIRAN MAZUMDAR SHAW	Promoter	48,45,81,970	40.36
RAVI RASENDRA MAZUMDAR	Promoter Group	53,01,321	0.44
DEV MAZUMDAR	Promoter Group	9,29,721	0.08
GLENTec INTERNATIONAL	Promoter	23,72,11,164	19.76
Total		72,80,24,176	60.64

2. Long Term credit rating, if any, obtained by the issuer – CRISIL/ICRA/India Ratings - AA+; Crisil and ICRA rating is for credit limits with Banks and India Rating is for NCD and credit limits with Banks
3. Unaccepted credit ratings, if any, assigned to the issuer - NA
4. Any material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD – NA
5. Details of statutory auditor and changes thereof in the last three financial years – There has been no change in statutory auditors for last three financial years. B S R & Co.LLP has been Biocon Ltd's statutory auditor for last three financial years.



6. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: NA

Category	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

Date: 28/01/2025

Place: Bangalore

For and on behalf of Biocon Limited

MUKESH
KATAPADI
KAMATH
Digitally signed
by MUKESH
KATAPADI
KAMATH
Date: 2025.01.28
15:50:48 +05'30'

Authorised Signatory