

**Biocon Limited**  
 20<sup>th</sup> KM Hosur Road  
 Electronic city  
 Bengaluru 560 100, India  
 T 9180 2808 2808  
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 CIN: L24234KA1978PLC003417

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

## Annexure 1

### LETTER of OFFER

**Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year**

#### PART I

Issuer Details	
Name and Address of Issuer	Biocon Limited 20 <sup>th</sup> KM Hosur Road, Electronic city - Phase 1, Bangalore- 560100,
Business Segment / Activity	Manufacturing of Pharmaceuticals
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Executive Chairperson- Kiran Mazumdar Shaw CEO and Managing Director- Siddharth Mittal CFO (Interim) - Mukesh Kamath Head Business Finance- Soudabi Neduvanchery
Group Affiliation (If Any)	Biocon Group

#### PART II

Issue Details		
ISIN	INE376G14057	
Proposed Date of Issue	02 <sup>nd</sup> January 2026	
Amount (Rs.)	200 Cr	
Tenor and Date of Maturity	60 days; 03rd March 2026	
Proposed to be Listed / Unlisted	Listed	
End Use of CP / NCD proposed (specific details)	Redemption of debentures issued by company and acquisition of debentures issued by subsidiary.	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	India Ratings and Research Private Limited	
Rating	IND A1+	
Date of Rating	09 <sup>th</sup> December 2025	
Validity of Issuance	India Ratings and Research Private Limited- 60 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 (Rs.)	200 Cr	
Conditions (If Any)	Nil	
Long term credit rating obtained by the Issuer	AA+	
Unaccepted Credit Rating assigned to the Issuer	NIL	
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Limited Lodha I, Think Techno Campus Office floor 4, Opp Crompton Greaves Limited Next to Kanjurmarg Railway Station, Mumbai (400 078	
Debenture Trustee Details (Name and Address) (In case of NCD)	NA	
Credit Enhancement Details (If any)	NA	
Description of Instrument	Commercial paper	
Amount (Rs. In Lacs)	Rs 20,000	
In Favor of	HOLDER OF CP	
Name and Address of the Guarantor	NA	
Net worth of the Guarantor (Rs. In Lacs)	NA	
Extent of The Guarantee Offered by the Guarantor for the Issue	NA	
Conditions under which the guarantee will be invoked	NA	
Trustee Details (Name and Address)	NA	
Whether guarantor is a group entity	(Yes / No)	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
1		
2		
3		



**C. Fund-based facilities from banks/Financial institutions, if any**

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs Cr)	ASSET CLASSIFICATION
HDFC Bank Limited	ECB Loan	167	Standard
HDFC Bank Limited	Working capital	100	Standard
Standard chartered bank	Working capital	224	Standard
MUFG Bank	Working capital	178	Standard
YES Bank	Working capital	300	Standard
Bajaj Finance Limited	Working capital	200	Standard

**D. Shareholding Details of Promoters / Details of share Pledged .....**

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	36.24
RAVI RASENDRA MAZUMDAR	Promoter Group	53,01,321	0.4
DEV MAZUMDAR	Promoter Group	9,29,721	0.07
GLENTEC INTERNATIONAL	Promoter	23,72,11,164	17.74
<b>Total</b>		<b>72,80,24,176</b>	<b>54.45</b>

**E. Financial Summary of Biocon Limited – Consolidated (INR Cr) [as per Ind AS]****(Including Net worth / Equity / Investment in subsidiaries / Affiliates)**

Particulars	30.09.2025	31.03.2025	31.03.2024	31.03.2023
Equity	669	600	600	600
Net-worth	26,804	21,644	19,783	17,867
Investment- Subsidiaries/ affiliates	800	648	652	15
Total Debt outstanding				
Short term (<1 Yr)	5,338	5,350	2,797	2,480
Other debt	10,570	12,405	12,932	15,291
Gross Income	8,410	16,470	15,621	11,550
Operating Profit (PBITD)	1774	4,375	4,164	2,888

Gross Profit (PBTd)	1196	3,574	3,094	2,010
Net Profit after tax	222	1,429	1,298	643
Audit Qualification (if any)	NA	NA	NA	NA

*Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclose*

**Financial Summary of Biocon Limited – Standalone (INR Cr) [as per Ind AS]  
(Including Net worth / Equity / Investment in subsidiaries / Affiliates)**

Particulars	30.09.2025	31.03.2025	31.03.2024	31.03.2023
Equity	669	600	600	600
Net-worth	15,983	11,524	10,912	10,916
Investment- Subsidiaries/ affiliates	13,265	11,363	9,236	8,520
Total Debt outstanding				
Short term (<1 Yr)	2,450	620	-	-
Other debt	89	2,252	2,041	1,298
Gross Income	1,316	2,485	2,320	2,264
Operating Profit (PBITD)	269	418	456	295
Gross Profit (PBTd)	145	789	271	3088
Net Profit after tax	63	609	119	2,848
Audit Qualification (if any)	NA	NA	NA	NA

*Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed.*

**F. Details of Statutory auditor and changes thereof in the last three financial years- B S R & Co.LLP has been Biocon Ltd's Statutory auditors for last three financial years.**

**G. Details of default-in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.- NA**

**H. Details of any other material event/development having implications for the financials/Credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision**

**I. Material Litigation if any:***(All ongoing and outstanding material litigation irrespective of age to be reported)*

Particulars	INR. Cr.
Direct taxation	223.3
Indirect taxation (includes matters pertaining to disputes on central excise, custom duty, service tax, VAT, CST, Entry tax and GST)	133.6
Other matters	34.0

**J. Regulatory Strictures, if any:***(Regulatory strictures issued during the past five Financial years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed)***K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its asset 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)									

**Place:** Bangalore**Date:** 01/01/2026**For and on behalf of Biocon Limited,****Authorized Signatory**

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