



Biocon Limited
20th KM Hosur Road
Electronics City
Bengaluru 560 100, India
T 91 80 2808 2808
F 91 80 2852 3423
CIN : L24234KA1978PLC003417

www.biocon.com

April 2, 2019

National Stock Exchange of India Limited, Exchange Plaza, Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051	Bombay Stock Exchange Limited, P J Tower, Dalal Street, Mumbai 400 001
--	--

Ref: BSE Scrip code: 532523 NSE Symbol: BIOCON

Dear Sir / Madam,

**Sub: (1) Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
(2) Approval of revised Code of Conduct of Biocon Ltd., (“Company”) under the SEBI (Prohibition of Insider Trading) Regulations, 2015, with effect from April 1, 2019**

Ref: SEBI Circular dated September 9, 2015 on the above subject

The Board of Directors (‘Board’) of BIOCON LIMITED at their meeting held on April 1, 2019 considered and approved the following:

1. The sale and transfer of its business undertaking relating to drug substance manufactured in the GPP facility of the Company, on a “going-concern” basis, with effect from April 1, 2019.

Sl. No.	Particulars	Information
1.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit/division of the listed entity during the last financial year	Inter-segment revenue from the said undertaking during FY 18-19 was INR 40 Cr (Not material as a % of turnover or net worth)
2.	Date on which the agreement for sale has been entered into	Approval by Board of Directors of the Company provided on April 1, 2019
3.	Expected date of completion of sale/disposal	April 1, 2019
4.	Consideration received from such sale/disposal	INR.33.34 Crores



Biocon Limited

20th KM Hosur Road

Electronics City

Bengaluru 560 100, India

T 91 80 2808 2808

F 91 80 2852 3423

CIN : L24234KA1978PLC003417

www.biocon.com

5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group companies. If yes, details thereof;	Sale of business undertaking to M/s. Biocon Biologics India Limited ("BBIL"), a wholly owned subsidiary. Mrs. Kiran Mazumdar Shaw, Chairperson and Managing Director of the Company and one of the promoters of the Company is a Director in BBIL. Mr. Russell Walls, Independent Director and Mr. Arun Chandavarkar, CEO & Joint Managing Director of the Company are Directors of BBIL.
6.	Whether it is a related party transaction, if yes, whether it is at 'arm's length'	The transfer is a related party transaction and is at arm's length based on independent third party valuation.
7.	Area of business of entities	Both parties engaged in business of Biosimilars (Phamaceuticals)
8.	Rationale for slump sale	The transfer of said business undertaking would enable consolidation of the development, commercialization and manufacturing of all such business under a single structure.

2. Apart from the above, the Board of Directors of the Company in its said meeting has also approved the revised Code of Conduct including the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company, with effect from April 1, 2019, under the SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and reporting of trade in securities of the Company by its designated persons and immediate relatives of such designated persons. A copy of the revised Code of Conduct has been uploaded on to the Company's website.

The meeting of the Board of Directors commenced at 6:45 PM and concluded at 7:00 PM.

Request you to kindly take note of the above.

Thanking you,
For BIOCON LIMITED


Siddharth Mittal
Chief Financial Officer & Compliance Officer