Biocon Limited
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Electronic City
Bangalore 560 100, India
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CIN : L24234KA1978PLC003417

www.biocon.com

BIO/SECL/TG/2026-27/48

August 05, 2026

To, The Secretary **BSE Limited** Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Secretary **National Stock Exchange of India Limited** Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051
Scrip Code - 532523	**Scrip Symbol - BIOCON**

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015'), we wish to inform you that the Board of Directors at its meeting held today, i.e. on Wednesday, August 05, 2026, *inter alia*, has approved the unaudited financial results (standalone and consolidated) of the Company prepared as per the Indian Accounting Standards (Ind-AS) for the quarter ended June 30, 2026.

A copy of the aforesaid unaudited financial results along with the limited review report from the statutory auditors is enclosed herewith.

The above information will also be available on the website of the Company at www.biocon.com.

Further, the Board Meeting commenced at 2:30 p.m. and concluded at 3:34 p.m.

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

RAJESH UMAKANT SHANOY

Digitally signed by RAJESH UMAKANT SHANOY
Date: 2026.08.05 16:45:18 +05'30'

Rajesh U. Shanoy
Company Secretary and Compliance officer ICSI
Membership Number: A16328

Encl: As above

BIOCON LIMITED
CIN: L24234KA1978PLC003417 Website: www.biocon.com
Registered office: 20th KM HOSUR ROAD, ELECTRONIC CITY P.O., BANGALORE - 560 100
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. in Million, except per equity share data)

Sl. No.	Particulars	3 months ended 30.06.2026	3 months ended 31.03.2026	3 months ended 30.06.2025	Previous year ended 31.03.2026
		(Unaudited)	(Audited) (Refer Note 17)	(Unaudited)	(Audited)
1	**Income**				
	Revenue from operations	6,245	6,047	5,371	23,464
	Other income	648	498	613	3,197
	Total income	**6,893**	**6,545**	**5,984**	**26,661**
2	**Expenses**				
	a) Cost of materials consumed	2,619	2,461	2,880	11,424
	b) Purchases of stock-in-trade	65	-	211	452
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	182	295	(543)	(1,187)
	d) Employee benefits expense	1,331	936	1,257	4,672
	e) Finance costs	173	167	562	1,424
	f) Depreciation and amortisation expense	384	362	333	1,373
	g) Other expenses	1,440	1,562	1,366	5,848
		6,194	**5,783**	**6,066**	**24,006**
	Less: Recovery of cost from co-development partners (net)	-	-	(6)	(6)
	Total expenses	**6,194**	**5,783**	**6,060**	**24,000**
3	**Profit/ (loss) before tax and exceptional items (1-2)**	**699**	**762**	**(76)**	**2,661**
4	Exceptional items (net) [refer note 16]	-	(188)	-	(2,151)
5	**Profit/ (loss) before tax (3 + 4)**	**699**	**574**	**(76)**	**510**
6	Tax expense [refer note 16]				
	Current tax charge/(credit)	167	(12)	11	120
	Deferred tax charge/(credit)	10	76	(4)	18
7	**Net Profit/ (loss) for the period/ year (5-6)**	**522**	**510**	**(83)**	**372**
8	**Other comprehensive income/ (loss)**				
	A (i) Items that will not be reclassified to profit or loss	98	69	(90)	48
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12)	(12)	19	(3)
	B (i) Items that will be reclassified to profit or loss	40	(237)	7	(317)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(10)	59	(2)	80
	Other comprehensive income/ (loss), net of taxes	**116**	**(121)**	**(66)**	**(192)**
9	**Total comprehensive income/ (loss) for the period/ year (7+8)**	**638**	**389**	**(149)**	**180**
10	Paid-up equity share capital (Face value of Rs. 5 each)	8,148	8,105	6,685	8,105
11	Reserves i.e. Other equity				2,62,693
12	**Earnings per share (Face value of Rs. 5 each)**	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	0.32	0.32	(0.07)	0.27
	(b) Diluted	0.32	0.32	(0.07)	0.27
	See accompanying notes to the financial results				

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. in Million, except per equity share data)

Sl. No.	Particulars	3 months ended 30.06.2026	3 months ended 31.03.2026	3 months ended 30.06.2025	Previous year ended 31.03.2026
		(Unaudited)	(Audited) (Refer Note 17)	(Unaudited)	(Audited)
1	**Income**				
	Revenue from operations				
	Sale of products	35,721	34,821	30,670	1,31,453
	Sale of services	7,197	10,022	8,431	36,346
	Other operating revenue	442	323	318	1,471
		43,360	**45,166**	**39,419**	**1,69,270**
	Other income	545	525	797	3,425
	Total income	**43,905**	**45,691**	**40,216**	**1,72,695**
2	**Expenses**				
	a) Cost of materials consumed	14,241	13,588	12,240	52,776
	b) Purchases of stock-in-trade	3,819	2,226	8,371	13,626
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,384)	(1,821)	(6,560)	(9,495)
	d) Employee benefits expense	9,161	9,121	8,331	35,080
	e) Finance costs	2,132	2,315	2,767	9,903
	f) Depreciation and amortisation expense	5,474	5,134	4,550	19,567
	g) Other expenses	11,067	11,977	9,722	43,867
		42,510	**42,540**	**39,421**	**1,65,324**
	Less: Recovery of cost from co-development partners (net)	(16)	(128)	(346)	(1,137)
	Total expenses	**42,494**	**42,412**	**39,075**	**1,64,187**
3	**Profit before share of profit of joint venture and associate, exceptional items and tax (1-2)**	**1,411**	**3,279**	**1,141**	**8,508**
4	Share of loss of joint venture and associate (net)	-	-	-	-
5	**Profit before exceptional items and tax (3+4)**	**1,411**	**3,279**	**1,141**	**8,508**
6	Exceptional items (net) [refer note 16]	(135)	(804)	(172)	(4,029)
7	**Profit before tax (5 + 6)**	**1,276**	**2,475**	**969**	**4,479**
8	Tax expense [refer note 16]				
	Current tax charge/(credit)	1,158	2,506	667	4,436
	Deferred tax charge/(credit)	(1,250)	(2,017)	(590)	(3,645)
9	**Profit for the period/year (7 - 8)**	**1,368**	**1,986**	**892**	**3,688**
10	**Other comprehensive income/ (loss)**				
	A (i) Items that will not be reclassified to profit or loss	5,425	2,091	(1,838)	4,267
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(292)	(111)	95	(223)
	B (i) Items that will be reclassified to profit or loss	3,001	7,594	(586)	15,487
	(ii) Income tax relating to items that will be reclassified to profit or loss	(246)	169	274	912
	Other comprehensive income/ (loss), net of taxes	**7,888**	**9,743**	**(2,055)**	**20,443**
11	**Total comprehensive income/ (loss) for the period/ year (9 + 10)**	**9,256**	**11,729**	**(1,163)**	**24,131**
	Profit/ (loss) attributable to:				
	Shareholders of the Company	1,411	1,259	314	3,856
	Non-controlling interest	(43)	727	578	(168)
	Profit for the period/ year	**1,368**	**1,986**	**892**	**3,688**
	Other comprehensive income/ (loss) attributable to:				
	Shareholders of the Company	7,719	9,831	(2,049)	19,137
	Non-controlling interest	169	(88)	(6)	1,306
	Other comprehensive income/ (loss) for the period/ year	**7,888**	**9,743**	**(2,055)**	**20,443**
	Total comprehensive income/ (loss) attributable to:				
	Shareholders of the Company	9,130	11,090	(1,735)	22,993
	Non-controlling interest	126	639	572	1,138
	Total comprehensive income/ (loss) for the period/ year	**9,256**	**11,729**	**(1,163)**	**24,131**
12	Paid-up equity share capital (Face value of Rs. 5 each)	8,148	8,105	6,685	8,105
13	Reserves i.e. Other equity				3,32,213
14	**Earnings per share (Face value of Rs. 5 each)**	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	0.87	0.79	0.26	2.82
	(b) Diluted	0.87	0.79	0.26	2.82
	See accompanying notes to the financial results				

BIOCON LIMITED

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SEGMENT DETAILS OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. in Million)

Particulars	3 months ended 30.06.2026	3 months ended 31.03.2026	3 months ended 30.06.2025	Previous Year ended 31.03.2026
	(Unaudited)	(Audited) (Refer Note 17)	(Unaudited)	(Audited)
Segment revenue				
Biopharmaceuticals				
- Biosimilars	28,556	27,556	24,578	1,04,312
- Generics	7,597	7,760	6,303	28,754
Services	7,360	10,365	8,745	37,387
Total	43,513	45,681	39,626	1,70,453
Less: Inter-segment/Unallocable revenue	(153)	(515)	(207)	(1,183)
Net sales / Income from continuing operations	**43,360**	**45,166**	**39,419**	**1,69,270**
Segment results				
Profit before tax from each segment				
Biopharmaceuticals				
- Biosimilars	1,714	1,689	1,667	6,701
- Generics	(309)	(488)	(1,016)	(2,803)
Services	(57)	2,020	1,013	4,875
Total	**1,348**	**3,221**	**1,664**	**8,773**
Less: Unallocable expenditure / (income) net	(63)	(58)	523	265
Profit before tax and exceptional items	**1,411**	**3,279**	**1,141**	**8,508**
Segment assets				
Biopharmaceuticals				
- Biosimilars	4,86,533	4,78,881	4,47,112	4,78,881
- Generics	93,865	88,148	76,593	88,148
Services	67,452	70,549	66,747	70,549
	6,47,850	6,37,578	5,90,452	6,37,578
Unallocable	(895)	(1,072)	23,489	(1,072)
Total segment assets	**6,46,955**	**6,36,506**	**6,13,941**	**6,36,506**
Segment liabilities				
Biopharmaceuticals				
- Biosimilars	2,14,894	2,11,789	2,24,602	2,11,789
- Generics	38,658	36,883	28,673	36,883
Services	18,791	22,147	18,282	22,147
	2,72,343	2,70,819	2,71,557	2,70,819
Unallocable	(849)	(528)	22,409	(528)
Total segment liabilities	**2,71,494**	**2,70,291**	**2,93,966**	**2,70,291**
Capital employed				
Biopharmaceuticals				
- Biosimilars	2,71,639	2,67,092	2,22,510	2,67,092
- Generics	55,207	51,265	47,920	51,265
Services	48,661	48,402	48,465	48,402
	3,75,507	3,66,759	3,18,895	3,66,759
Unallocable	(46)	(544)	1,080	(544)
Total capital employed	**3,75,461**	**3,66,215**	**3,19,975**	**3,66,215**

Refer Note 11 for Segment related updates

Biocon Limited
Unaudited financial results for the quarter ended June 30, 2026

Notes:

1. The unaudited standalone and consolidated financial results for the quarter ended June 30, 2026 in respect of Biocon Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 05, 2026. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.

2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The consolidated financial results include the financial results of the Company and its subsidiaries as follows:

i. Syngene International Limited ('Syngene')
ii. Biocon Biologics Limited ('BBL')
iii. Biocon Pharma Limited ('BPL')
iv. Biocon Academy
v. Biocon SA
vi. Biocon SDN. BHD
vii. Biocon FZ LLC
viii. Biocon Biologics International Limited (formerly known as Biocon Biologics UK Limited)
ix. Biocon Pharma Inc.
x. Biocon Biologics Healthcare Malaysia SDN. BHD
xi. Biocon Pharma Ireland Limited
xii. Biocon Pharma UK Limited
xiii. Biocon Biosphere Limited
xiv. Biocon Biologics Inc.
xv. Biocon Biologics Do Brasil LTDA
xvi. Biocon Biologics FZ-LLC
xvii. Biocon Pharma Malta Limited
xviii. Biocon Pharma Malta I Limited
xix. Syngene USA Inc.
xx. Syngene Manufacturing Solutions Limited (In the process of liquidation w.e.f 15 June 2026)
xxi. Syngene Scientific Solutions Limited
xxii. Biocon Biologics Ireland Limited (formerly known as Biosimilar Collaborations Ireland Limited)
xxiii. Biocon Biologics UK PLC (formerly known as Biosimilars Newco Limited)
xxiv. Biocon Biologics Canada Inc.
xxv. Biocon Biologics Germany GmbH
xxvi. Biocon Biologics France S.A.S
xxvii. Biocon Biologics Spain, S.L.U
xxviii. Biocon Biologics Switzerland AG
xxix. Biocon Biologics Belgium BV
xxx. Biocon Biologics Finland OY
xxxi. Biocon Generics Inc.
xxxii. Biocon Biologics Morocco S.A.R.L.A.U
xxxiii. Biocon Biologics Greece Single Members P.C.
xxxiv. Biocon Biologics South Africa (PTY) Ltd
xxxv. Biocon Biologics (Thailand) Co. Ltd
xxxvi. Biocon Biologics Philippines Inc
xxxvii. Biocon Biologics Italy S.R.L
xxxviii. Biocon Biologics Croatia LLC
xxxix. Biocon Biologics Global PLC

Biocon Limited and its subsidiaries are collectively referred to as 'the Group'. In addition to the above, the consolidated financial results also include the financial results in respect of Biocon India Limited Employee Welfare Trust, Biocon Limited Employees Welfare Trust, Biocon Biologics Employees Welfare Trust and Syngene Employees Welfare Trust. The Company has also accounted for its share of interest in the joint venture i.e. NeoBiocon FZ-LLC ('JV') and share of investment in the associate i.e. Iatrica Inc., under the equity method.

4. During the quarter ended June 30, 2025, the Company raised funds by way of allotment of 136,363,635 Equity Shares of face value Rs. 5 each at a price of Rs. 330 per Equity Share under 'Qualified Institutional Placement' for an aggregate amount of Rs. 45,000 million, to meet certain financial commitments and / or debt obligations of the Company and its subsidiary, BBL and/ or for other purposes as mentioned in the Placement Document ('PD'). Out of these proceeds and cash balances:

    (a) The Company acquired 1,125 outstanding Optionally Convertible Debentures ('OCDs') issued by BBL from Goldman Sachs India AIF Scheme- 1 and Goldman Sachs India Alternative Investment Trust AIF Scheme – 2 for an aggregate value of Rs. 16,980 million with a right to convert into equity shares or redeem at maturity. Further the Company has issued a commitment letter effective July 1, 2025, committing to exercise its right to convert OCDs on maturity as per the terms of Subscription Agreement, subsequently the company has exercised the right to conversion on 07 May 2026 and OCD were converted.

    (b) During the year ended March 31, 2026, the Company has settled Commercial paper ('CP') for an aggregate value of Rs. 5,988 million; and

    (c) During the year ended March 31, 2026, the Company made early and full redemption of the 107,000 unlisted, secured, rated, redeemable, Non-convertible Debentures that were issued to Kotak Special Situations Fund for an aggregate value to Rs. 15,390 million.

    (d) During the quarter ended March 31, 2026, the Company has made early and full redemption of the 50,000 unlisted, secured, rated, redeemable Non-Convertible Debentures of face value Rs. 100,000 each for an aggregate value of Rs. 6,795 million, issued and allotted by the Company on May 19, 2023.

5. During the quarter ended March 31, 2026, the Company raised funds by way of allotment of 112,664,585 Equity Shares of face value Rs. 5 each at a price of Rs. 368.35 per Equity Share under 'Qualified Institutional Placement' for an aggregate amount of Rs. 41,500 million, to acquire BBL equity shares from Mylan Inc., acquisition of Compulsorily Convertible Debentures ('CCDs') of BBL from Edelweiss and general corporate purposes.

6. On November 11, 2025, the Company entered into Debenture Purchase Agreement ('DPA') with ESOF III Investment Fund and EAAA India Alternatives Limited (collectively referred to as 'Edelweiss') for acquisition of 10,686,044 unlisted, secured, CCD of BBL for an aggregate value of Rs. 4,735 million against the gross obligation of Rs. 3,915 million. Resultant loss of Rs. 820 million is accounted under 'other equity' in line with accounting policy choice elected at time of initial recognition. The consideration towards the acquisition of these CCDs was paid during the quarter ended March 31, 2026 by the Company. The holder of CCD had the option to either redeem or convert the debentures into equity shares of BBL. Pursuant to acquisition of these CCD's by the Company from Edelweiss, the Company has exercise the right to convert CCDs into equity shares on 07 May 2026 and CCD's were converted.

7. Pursuant to the Board approval, the Company has issued and allotted the Commercial Paper of Rs. 18,000 million on December 22, 2025 and of Rs. 2,000 million on January 02, 2026. The Company has made early and full redemption of the Commercial Paper during the quarter ended March 31, 2026 from the funds raised through Qualified Institutional Placement on January 14, 2026.

8. During the year ended March 31, 2026, the Company entered into Share Swap Agreement ('SSA') with Tata Capital Growth Fund II and Activ Pine LLP for purchase of 33,957,771 equity shares in BBL against 23,863,769 equity shares of the Company on a preferential basis for consideration other than cash, aggregating up to Rs. 9,683 million against the gross obligation of Rs. 10,493 million. Resultant gain of Rs. 810 million is accounted under "other equity" in line with accounting policy choice at time of initial recognition. The preferential allotment of these shares were made on January 05, 2026 by the Company.

9. During the quarter ended March 31 2026, the Company acquired 112,860,496 equity shares of BBL from Serum Institute Life Sciences Private Limited, Tata Capital Growth Fund II and Activ Pine LLP and issued 79,312,534 equity shares of the Company on a preferential basis for consideration other than cash, aggregating up to Rs. 32,183 million subsequent to the approval by its Board of Directors in their meeting held on December 06, 2025 and shareholders meeting at the Extraordinary General Meeting ("EGM") held on December 31, 2025. The Group recorded a loss on acquisition of equity shares in its subsidiary within other equity in the consolidated financial results.

10. During the year ended March 31, 2026, Syngene has written off Rs. 277 million as unrecoverable balances in receivables due to cumulative changes in foreign exchange rates. Consequent tax impact of Rs. 75 million is included within tax expense for the period.

11. In accordance with Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Group's performance based on an analysis of various performance indicators by business segments. The group has three reportable segments – Biosimilars, Generics and Services (earlier known as Contract Research, Development, and Manufacturing organization (CRDMO)). For segment reporting purposes, the Biosimilar and Generic businesses are presented as separate reportable segments within the Group's Biopharmaceuticals business. The results of the Group, including related assets and liabilities pertaining to corporate activities undertaken by the Group, are included within "Unallocable" in the segment disclosures.

    Until March 31, 2026, the Group included corporate activities relating to cross charge of common utilities within "Generics" segment. During the quarter ended June 30, 2026, the CODM has started assessing the business performance of the Generics segment excluding the effect of such cross charges of common utilities and accordingly, the revenue, segment results and the corresponding assets and liabilities are included within "Unallocable" in the segment disclosure. The figures for the comparable periods have been restated to that effect.

    Until December 31, 2025, the Group included interest expenses relating to Optionally Convertible Debentures (OCDs) issued by BBL and held by the Company within 'Biosimilars' segment. During the quarter ended March 31, 2026, the CODM assessed the performance of 'Biosimilars' segment excluding the effect of inter-segment interest expenses and hence, the interest on such OCDs is included under 'Unallocable expenditure/(income)'. The Group has restated segment information for the historical periods presented herein to conform to the current presentation.

12. During the quarter ended June 30, 2026, the Company acquired 1,15,36,956 equity shares of BBL, a material subsidiary of the Company, from selling shareholders through a share swap transaction. The acquisition was undertaken pursuant to the approval of the shareholders of the Company received through postal ballot on June 7, 2026, for a preferential issue of equity shares. Accordingly, on June 29, 2026, the Company allotted 87,86,362 equity shares of Rs. 5 each, fully paid-up, at an issue price of Rs. 376.41 per share on a preferential basis as consideration for the acquisition. Pursuant to this acquisition, BBL has become wholly owned subsidiary of the company w.e.f. June 29, 2026. The group recorded acquisition of equity shares in its subsidiary as an equity transaction.

13. On April 29, 2026, the Board of Directors of Syngene recommended a final dividend of Rs. 1.25 per equity share of Rs. 10/-. The proposed dividend is subject to the approval of the shareholders of Syngene in the Annual General Meeting.

14. On May 07, 2026, the Board of Directors of the Company recommended a final dividend of Rs. 0.50 per equity share of Rs. 5/-. The proposed dividend is subject to the approval of the shareholders of the Company in its Annual General Meeting.

15. During the quarter ended 30 June 2026, the Board of Directors of Syngene International Limited approved the voluntary liquidation of its wholly owned subsidiary, Syngene Manufacturing Limited, pursuant to a Board Resolution dated 18 May 2026. Subsequently, the shareholders approved the proposal for liquidation on June 15, 2026. As at 30 June 2026, the liquidation process is ongoing and is subject to the completion of the applicable statutory, regulatory, and legal formalities.

16. **Exceptional items:**

a. During the quarter ended March 31, 2026, Syngene has recorded termination benefits amounting to Rs. 304 million extended to employees in accordance with the approved policy as expense under exceptional item. The associated tax impact of Rs. 51 million is included in the tax expense for the period in the consolidated financial results. Further, during the quarter ended 30 June 2026, an additional amount of Rs. 135 million pertaining to termination benefits has been recognized and disclosed under exceptional Item and the associated tax impact of Rs. 35 million is included in the tax expense for the period in the consolidated financial results.

b. On November 21, 2025, the Government of India notified the four Labour Codes consolidating 29 existing labour laws. The Group assessed and disclosed the incremental impact of these changes on gratuity and compensated absences, particularly relating to the definition of "wages" considering the salary structure existing on the date of notification of Labor Code.

   During the quarter ended March 31, 2026, the management re-assessed the impact of new labour codes considering the revised remuneration structure, resulting in a credit of Rs. 268 million and Rs. 783 million in standalone and consolidated financial results respectively for the quarter ended March 31, 2026. The associated tax impact of Rs. 33 million and Rs. 158 million is included in the standalone and consolidated financial results respectively in the tax expense for the quarter ended March 31, 2026.

   For the year ended March 31, 2026, the net expense recognised under "Exceptional Items" amounted to Rs. 223 million and Rs. 965 million in the standalone and consolidated financial results, respectively. The associated tax impact of Rs. 37 million and Rs. 112 million is included in the standalone and consolidated financial results respectively in the tax expense.

c. On December 6, 2025, the Company entered into Share Swap and Share Purchase Agreement with Mylan Inc for purchase of 292,726,366 equity shares in BBL for consideration of Rs. 73,560 million (USD 815 million). Pursuant to above, the Company remeasured the derivative liability recorded earlier in relation to investment in BBL by Mylan Inc and recorded a gain of Rs. 1,842 million as an "exceptional item" in the consolidated financial results for the year ended March 31, 2026. The Company obtained shareholders' approval at the EGM held on December 31, 2025, and accordingly (i) issued 91,967,019 equity shares on a preferential basis at a consideration other than cash aggregating to Rs. 37,318 million (USD 415 million) to acquire 149,056,984 equity shares of BBL on January 05, 2026; and (ii) paid cash consideration of Rs. 18,053 million (USD 200 million) and Rs. 18,189 million (USD 200 million) on January 05, 2026 and January 21, 2026 respectively to acquire 143,669,382 equity shares of BBL. The Group recorded a loss on acquisition of equity shares in its subsidiary within other equity in the consolidated financial results.

d. In connection with various transactions referred to note 6 to note 9 above , the Company has incurred expenses towards advisory and legal consultancy services, premium paid on hedges taken for settlement of foreign currency payments, bridge financing cost in respect of commercial papers, additional finance cost towards settlement of certain lenders and settlement against outstanding receivables from Mylan Inc, aggregating Rs. 1,341 million and Rs. 2,102 million as an "exceptional item" in the standalone and consolidated financial results respectively for the year ended March 31, 2026. The associated tax impact of Rs. 222 million and Rs. 329 million is included in the tax expense for the period in the standalone and consolidated financial results.

   In respect of the aforesaid matters, the amounts included under exceptional items aggregates to reversal of Rs 114 million for the quarter ended March 31, 2026 in the standalone and consolidated financial results respectively.

e. On December 6, 2025, the Company and BBL announced a strategic corporate action to fully integrate BBL as a wholly owned subsidiary into Biocon Limited. Pursuant to this, the Company and BBL accounted for expenses towards severance payments for certain employees, consultants fee for integration of businesses, employee stock option cost towards acceleration of vesting of ESOPs/ RSUs aggregating Rs 563 million and Rs 1,372 million in the standalone and consolidated financial results. Considering the nature, significance, and non-recurring nature of these benefits, the related expenses have been disclosed as exceptional items. The associated tax impact of Rs. 142 million and Rs. 387 million is included in the tax expense for the period in the standalone and consolidated financial results.

f. During the year ended March 31, 2026, BBL has recorded an exceptional provision of Rs 762 million for inventories in respect of certain molecules in line with its assessment to liquidate these inventories. The provision recorded on these inventories, being high value and non-recurring, same is classified as an exceptional item. The associated tax impact of Rs. 107 million is included in the tax expense for the period.

g. During the year ended March 31, 2026, the Group invested Rs. 75 million in the equity shares issued by Indian Foundation for Quality Management ('IFQM') a Company incorporated under section 8 of the Companies Act, 2013. As at March 31, 2025, the Group has fair valued such investment and has recorded fair value charge of Rs. 75 million in the consolidated financial results and Rs. 25 million in the standalone financial results.

h. During the quarter ended June 30, 2025, one of the subsidiaries of BBL reached a settlement on a litigation matter with one of its customers for a settlement amount of Rs. 172 million, which has been disclosed under "Exceptional Items". The associated tax impact of Rs. 43 million has been included in the tax expense for the period. For the year ended March 31, 2026, the total settlement amount aggregated to Rs. 291 million, with an associated tax impact of Rs. 73 million included in the tax expense for the year.

17. The figures for the quarters ended March 31, 2026 are the balancing figures between audited figures in respect of full financial years and the published unaudited year to date figures upto third quarter of the relevant financial year, which were subject to limited review.

For and on behalf of the Board of Directors of Biocon Limited

KIRAN MAZUMDAR SHAW
Digitally signed by KIRAN MAZUMDAR SHAW
Date: 2026.08.05 15:35:05 +05'30'

Bangalore,
August 05, 2026

Kiran Mazumdar-Shaw
Executive Chairperson
DIN: 00347229

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Biocon Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

To the Board of Directors of Biocon Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Biocon Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement") (in which are included interim financial information of its Employee Welfare Trusts).

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity",* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

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contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SANJAY SHARMA Digitally signed by SANJAY SHARMA Date: 2026.08.05 15:44:24 +05'30'

Sanjay Sharma

Partner

Membership No.: 063980

UDIN:26063980BCBIFC6864

Bengaluru

05 August 2026

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Biocon Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To the Board of Directors of Biocon Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Biocon Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter ended 30 June 2026 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *“Review of Interim Financial Information Performed by the Independent Auditor of the Entity”,* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

i. Biocon Limited

ii. Syngene International Limited

iii. Biocon Biologics Limited

iv. Biocon Biologics International Limited (formerly known as ‘Biocon Biologics UK Limited’)

v. Biocon Pharma Limited

vi. Biocon Academy

vii. Biocon SA

viii. Biocon SDN. BHD

ix. Biocon FZ LLC

x. Biocon Pharma Inc.

xi. Biocon Biologics Healthcare Malaysia SDN. BHD

xii. Syngene USA Inc.

xiii. Biocon Pharma UK Limited

xiv. Biocon Pharma Ireland Limited

xv. Biocon India Limited Employee Welfare Trust

xvi. Biocon Limited Employee Welfare Trust

xvii. Biocon Biologics Employee Welfare Trust

xviii. Syngene Employee Welfare Trust

xix. Biocon Biosphere Limited

xx. Biocon Biologics Inc.

xxi. NeoBiocon FZ-LLC

xxii. Iatrica Inc.

xxiii. Biocon Biologics Do Brasil LTDA

xxiv. Biocon Biologics FZ-LLC

xxv. Biocon Pharma Malta Limited

xxvi. Biocon Pharma Malta I Limited

xxvii. Syngene Manufacturing Soutions Limited

xxviii. Syngene Scientific Soutions Limited

xxix. Biocon Biologics Ireland Limited (formally known as 'Biosimilar Collaborations Ireland Limited')

xxx. Biocon Biologics UK PLC (formerly known as 'Biosimilars Newco Limited')

xxxi. Biocon Biologics Canada Inc.

xxxii. Biocon Biologics Germany GmbH

xxxiii. Biocon Biologics Spain, S.L.U.

xxxiv. Biocon Biologics France S.A.S.

xxxv. Biocon Biologics Switzerland AG

xxxvi. Biocon Biologics Belgium BV

xxxvii. Biocon Biologics Finland OY

xxxviii. Biocon Biologics (Thailand) Co. Ltd.

xxxix. Biocon Biologics South Africa (PTY) Ltd.

xxxx. Biocon Biologics Morocco S.A.R.L.A.U

xxxxi. Biocon Biologics Greece Single Members P.C.

xxxxii. Biocon Generics Inc.

xxxxiii. Biocon Biologics Philippines Inc

xxxxiv. Biocon Biologics Italy S.R.L.

xxxxv. Biocon Biologics Croatia LLC

xxxxvi. Biocon Biologics Global PLC

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 6,139 million, total net profit after tax (before consolidation adjustments) of Rs. 1,224 million and total comprehensive income (before consolidation adjustments) of Rs. 1,224 million, for the quarter ended 30 June 2026, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   This subsidiary is located outside India whose interim information has been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SANJAY SHARMA

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Sanjay Sharma

Partner

Membership No.: 063980

UDIN:26063980BKSDDY1102

Bengaluru

05 August 2026