



Biocon Limited

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BIO/SECL/TG/2025-26/68

August 07, 2025

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

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on Thursday, August 07, 2025 approved to enter into Power Purchase Agreement and Share Purchase/ Subscription Agreement / Shareholders Agreement with Pro-zeal Green Power Sixteen Private Limited ('PGPSPL') for purchase of solar power from captive off-site solar energy power plant and in this connection the Company will be acquiring stake of 26% of paid-up share capital of PGPSPL.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given as **"Annexure I"**.

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

Further, the Board Meeting commenced at 6:15 P.M. and concluded at 7:10 P.M.

Kindly take the above information on record and acknowledge.

Thanking You,

For **Biocon Limited**

Ekta Agarwal
Interim Company Secretary and Compliance Officer
Membership No.: FCS 11388

Encl: as above

Annexure I

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular
SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Pro-zeal Green Power Sixteen Private Limited ('PGPSPL'), a company incorporated under the Companies Act, 2013 and having corporate identification number U35105GJ2025PTC165907, with its registered office at Block C West Wing 1212, Stratum Venus Ground, Jodhpur Char Rasta, Ahmadabad City, Ahmedabad-380015, Gujarat.</p> <p>PGPSPL has been incorporated on August 05, 2025. Being a recently incorporated company, PGPSPL has no turnover and Profit after Tax.</p> <p>The paid-up share capital of PGPSPL is INR 1 Lakh.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>No.</p> <p>However, upon acquisition of 26% equity shares of PGPSPL by the Company, PGPSPL will become an Associate of the Company and subsequent acquisition of Compulsorily Convertible Debentures ('CCD') of PGPSPL by the Company will be done at arm's length.</p>
3	Industry to which the entity being acquired belongs	Power Generation.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To enhance the renewable based power consumption, Biocon Limited will acquire and maintain 26% stake in PGPSPL throughout the terms of the Power Purchase Agreement and Share Purchase/ Subscription Agreement / Shareholders Agreement to be entered between and amongst the Company, Prozeal Green Power Private Limited (Holding Company of PGPSPL) and PGPSPL, to maintain captive status as per Electricity Act.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	The acquisition is subject to the customary condition precedents and is expected to be completed within 5 (five) months from the date of entering into the agreements.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8	Cost of acquisition and/or the price at which the shares are acquired	Investment of up to Rs. 1.40 crores (Rupees One crore and forty lakhs) by partly acquiring equity shares of PGPSPL, representing 26% of its paid-up equity share capital, and partly by way of

Sl. No.	Particulars	Details
		subscription to Compulsorily Convertible Debentures in one or more tranches as may be issued by PGPSPL.
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Biocon Limited ('the Company') proposes to acquire 26% of the paid-up share capital of PGPSPL.</p> <p>Post acquisition of 26% equity shares of PGPSPL by the Company, PGPSPL will become an Associate of the Company.</p> <p>The Company also proposes to acquire by way of subscription to Compulsorily Convertible Debentures as may be issued by PGPSPL.</p>
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>PGPSPL will be setting up a Solar Power Plant with the capacity of 3 MW (AC) in the state of Telangana.</p> <p>PGPSPL is engaged into the business of renewable energy generation.</p> <p>Market Presence: India</p> <p>PGPSPL being a newly incorporated company, the last 3 years turnover is not applicable.</p>