



**Biocon Limited**  
20th KM, Hosur Road  
Electronic City  
Bangalore 560 100, India  
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CIN : L24234KA1978PLC003417

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

BIO/SECL/TG/2026-27/28

May 29, 2026

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

Dear Sir/ Madam,

**Sub: Corrigendum to the Postal Ballot Notice dated May 07, 2026**

This is further to our earlier communication regarding issuance of Postal Ballot Notice dated May 07, 2026 (“Notice”) to the Members on May 08, 2026, seeking their approval on certain special businesses as specified therein through postal ballot by way of voting through electronic means (“Remote e-voting”) which commenced on Saturday, May 09, 2026, 9:00 a.m. (IST) and shall end on Sunday, June 07, 2026, 5:00 p.m. (IST).

Subsequent to the despatch of the Postal Ballot Notice along with the explanatory statement thereto to the Members as aforesaid and pursuant to the applications filed by the Company for obtaining in-principle approval of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (NSE and BSE, collectively as the “Stock Exchanges”) in accordance with the requirements of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), as amended, in respect of the Item No. 3 of the Postal Ballot Notice i.e. Issuance of equity shares of the Company on preferential basis for consideration other than cash (“Preferential Issue”), the Stock Exchanges have advised the Company to provide the required clarification/information in respect of the Preferential Issue, by way of a Corrigendum to the Postal Ballot Notice.

In compliance with MCA Circulars, the Corrigendum has been sent in electronic mode only to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on Friday, May 01, 2026 (“Cut-off date”).

The Corrigendum should be read in continuation of and in conjunction with the Postal Ballot Notice and shall form an integral part of the Postal Ballot Notice. All other contents of the Postal Ballot Notice shall remain unchanged, except to the extent as modified by the Corrigendum.



A copy of the said Corrigendum is enclosed herewith and the same is available on the Company's website at [www.biocon.com](http://www.biocon.com).

We request you to kindly take this on your record.

Thanking you,

Yours faithfully,

For **Biocon Limited**

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

Encl.: as above

**BIOCON LIMITED**

**CIN: L24234KA1978PLC003417**

**Regd. Office:** 20<sup>th</sup> KM, Hosur Road, Electronic City, Bengaluru – 560 100, Karnataka, India

Tel: 080-2808 2808, Fax: 080-2852 3423

Website: [www.biocon.com](http://www.biocon.com); E-mail: [co.secretary@biocon.com](mailto:co.secretary@biocon.com)

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**CORRIGENDUM TO POSTAL BALLOT NOTICE DATED MAY 07, 2026**

Dear Members,

Biocon Limited (“the Company”) had issued a Postal Ballot Notice dated May 07, 2026 on May 08, 2026 through electronic mode, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India and other applicable laws, to its Members for seeking their approval on certain special businesses as specified therein through postal ballot by way of voting through electronic means (“Remote e-voting”).

The Postal Ballot Notice was sent to those Members whose e-mail addresses are registered with the Company/ Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, May 01, 2026 (“Cut-off date”).

The remote e-voting period commenced from 9:00 a.m. (IST) on Saturday, May 09, 2026 and shall end at 5:00 p.m. (IST) on Sunday, June 07, 2026.

Subsequent to the despatch of the Postal Ballot Notice along with the explanatory statement thereto to the Members of the Company on May 08, 2026 as aforesaid and pursuant to the applications filed by the Company for obtaining in-principle approval of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (NSE and BSE, collectively as the “Stock Exchanges”) in accordance with the requirements of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), as amended, **in respect of the Item No. 3 of the Postal Ballot Notice i.e. Issuance of equity shares of the Company on preferential basis for consideration other than cash (“Preferential Issue”)**, the Stock Exchanges have advised the Company to provide the required clarification/information in respect of the Preferential Issue, by way of a Corrigendum to the Postal Ballot Notice.

Accordingly, there has been a minor change in the floor price and corresponding change in the issue price, swap ratio as well as the number of shares proposed to be issued by the Company. The revised particulars are as follows:

Particulars	Details
90 (ninety) trading days’ volume weighted average price (“VWAP”) of the Equity Shares quoted on the recognised stock exchange* preceding the Relevant Date	Rs. 373.08 per Equity Share
10 (ten) trading days’ VWAP of the Equity Shares quoted on the recognised stock exchange* preceding the Relevant Date	Rs. 368.07 per Equity Share
Floor price	Rs. 373.08 per Equity Share

Number of equity shares to be issued by the Company	87,86,362
Issue Price	Rs. 376.41 per Equity Share (including premium of Rs. 371.41 per Equity Share)
Swap Ratio	0.76159 (The Company intends to issue 76.159 Equity Shares of the Company for every 100 Equity Shares of Biocon Biologics Limited).

\*The recognised stock exchange is National Stock Exchange of India Limited ("NSE")

The Company has obtained revised Valuation Report dated May 27, 2026 covering calculation of floor price per share as per the methodology advised by the Stock Exchanges.

In this regard, this Corrigendum is being issued in continuation to the said Postal Ballot Notice dated May 07, 2026 together with the Explanatory Statement thereof and the same shall be deemed to form an integral part of and shall always be read in conjunction with the Postal Ballot Notice dated May 07, 2026, covering below update. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the Postal Ballot Notice and the Explanatory Statement thereof.

The following points of item no. 3 to the explanatory statement are being replaced as follows:

- Details of the proposed allottees and class or classes of persons to whom the allotment is proposed to be made, number of equity shares of the Company to be issued and allotted to them and the percentage of post preferential issue capital that may be held by the Proposed Allottees:**

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category/ Current Status of Proposed Allottees	Proposed status post Preferential Issue of the Proposed Allottees	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
1	ABHIJIT ZUTSHI	3,23,810	Non-Promoter	Non-Promoter	9.28	2,46,610	0.03
2	ADITYA DHAMDHARE	11,136	Non-Promoter	Non-Promoter	0.32	8,481	0.01
3	AGRAHARA NARASIMHAMURTHY SUMAN	14,989	Non-Promoter	Non-Promoter	0.43	11,415	0.00
4	AJIT MANOCHA	9,569	Non-Promoter	Non-Promoter	0.27	7,287	0.00

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category/ Current Status of Proposed Allottees	Proposed status post Preferential Issue of the Proposed Allottees	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
5	AKHILESH NAND	4,33,438	Non-Promoter	Non-Promoter	12.43	3,30,102	0.03
6	AKRAM YOUSEF	9,212	Non-Promoter	Non-Promoter	0.26	7,015	0.00
7	AKUNDI VENKATA SRIRAM	1,14,285	Non-Promoter	Non-Promoter	3.28	87,038	0.02
8	ALEKS ALACAHAN	14,032	Non-Promoter	Non-Promoter	0.40	10,686	0.00
9	ALOK MEHROTRA	7,290	Non-Promoter	Non-Promoter	0.21	5,551	0.00
10	AMIR MAHER IBRAHIM	41,297	Non-Promoter	Non-Promoter	1.18	31,451	0.00
11	AMIT MALIK	10,511	Non-Promoter	Non-Promoter	0.30	8,005	0.00
12	ANIL K	10,206	Non-Promoter	Non-Promoter	0.29	7,772	0.00
13	ANIL SACHDEVA	8,016	Non-Promoter	Non-Promoter	0.23	6,104	0.00
14	ANITA KRISHNAN	24,874	Non-Promoter	Non-Promoter	0.71	18,943	0.00
15	ANKUR BHATNAGAR	82,345	Non-Promoter	Non-Promoter	2.36	62,713	0.01
16	ANOOP RAJASHEKAR	49,982	Non-Promoter	Non-Promoter	1.43	38,065	0.00
17	ANUJ GOEL	3,02,466	Non-Promoter	Non-Promoter	8.67	2,30,355	0.04
18	ARINDAM DATTA	29,462	Non-Promoter	Non-Promoter	0.84	22,437	0.00
19	ARJUN SUNIL MAKHECHA	10,000	Non-Promoter	Non-Promoter	0.29	7,615	0.00
20	ARLENE WOLNY	34,942	Non-Promoter	Non-Promoter	1.00	26,611	0.00
21	ARSHAD JAMIL	1,41,805	Non-Promoter	Non-Promoter	4.07	1,07,997	0.01
22	ARTHUR KIRAN AUGUSTINE	35,715	Non-Promoter	Non-Promoter	1.02	27,200	0.01
23	ARUN SURESH CHANDAVARKAR	6,00,000	Non-Promoter	Non-Promoter	17.20	4,56,954	0.84

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24	ATUL DHINGRA	15,051	Non-Promoter	Non-Promoter	0.43	11,462	0.00
25	BALA MANIAN	25,000	Non-Promoter	Non-Promoter	0.72	19,039	0.00
26	BASKAR DINESH	52,360	Non-Promoter	Non-Promoter	1.50	39,876	0.00
27	BISWAJIT BANERJIEE	16,819	Non-Promoter	Non-Promoter	0.48	12,809	0.00
28	BOBBY KANUBHAI PARIKH	50,000	Non-Promoter	Non-Promoter	1.43	38,079	0.00
29	BULLIRAJU EDUPUGANTI	38,082	Non-Promoter	Non-Promoter	1.09	29,002	0.00
30	CHELLA PANDIAN PITCHAI	7,988	Non-Promoter	Non-Promoter	0.23	6,083	0.00
31	CHINAPPA MUCKATIRA BHEMAIAH	3,33,461	Non-Promoter	Non-Promoter	9.56	2,53,960	0.02
32	COZETTE MARIE MCAVOY	35,282	Non-Promoter	Non-Promoter	1.01	26,870	0.00
33	DEERAJ NEELANATH	9,492	Non-Promoter	Non-Promoter	0.27	7,229	0.00
34	DHRUV TANEJA	74,143	Non-Promoter	Non-Promoter	2.13	56,466	0.01
35	DOUGLAS JACINTO FERNANDES	56,046	Non-Promoter	Non-Promoter	1.61	42,684	0.00
36	DWIGHT DOUGLAS HANSHEW JR	17,791	Non-Promoter	Non-Promoter	0.51	13,549	0.00
37	ELANGO SRINIVASAN MINNOOR	29,648	Non-Promoter	Non-Promoter	0.85	22,579	0.00
38	GANESHREDDY DEGHALHAL	3,24,431	Non-Promoter	Non-Promoter	9.30	2,47,083	0.02
39	GANGADHARAMENON RADHAKRISHNAN	11,562	Non-Promoter	Non-Promoter	0.33	8,805	0.01
40	GARY DEAN	16,912	Non-Promoter	Non-Promoter	0.48	12,880	0.00
41	GAYATRI K NAYAK	10,311	Non-Promoter	Non-Promoter	0.30	7,852	0.00

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42	GOVINDAPPA NAGARAJA	13,573	Non-Promoter	Non-Promoter	0.39	10,337	0.00
43	HARISH V PAI	21,302	Non-Promoter	Non-Promoter	0.61	16,223	0.01
44	JAYASHREE AIYAR	18,580	Non-Promoter	Non-Promoter	0.53	14,150	0.00
45	JEFFREY NOAH	11,052	Non-Promoter	Non-Promoter	0.32	8,417	0.00
46	JOSEPH CERVINO	16,818	Non-Promoter	Non-Promoter	0.48	12,808	0.00
47	JOSHUA SALSII	55,126	Non-Promoter	Non-Promoter	1.58	41,983	0.00
48	JOZEF BELCIK	30,000	Non-Promoter	Non-Promoter	0.86	22,847	0.00
49	JULIE LAWSON	7,949	Non-Promoter	Non-Promoter	0.23	6,053	0.00
50	KANTELIS IOANNIS	6,405	Non-Promoter	Non-Promoter	0.18	4,877	0.00
51	KARTHIK RAMANI	77,945	Non-Promoter	Non-Promoter	2.23	59,362	0.00
52	KARTHIK SUNDARA MOORTHY	15,667	Non-Promoter	Non-Promoter	0.45	11,931	0.00
53	KATHLEEN BLANCHARD	28,645	Non-Promoter	Non-Promoter	0.82	21,815	0.00
54	KATHLEEN SKOGLUND	28,019	Non-Promoter	Non-Promoter	0.80	21,338	0.00
55	KAUSHAL BHUJANG SHETTY	40,782	Non-Promoter	Non-Promoter	1.17	31,059	0.00
56	KEDAR NARAYAN UPADHYE	3,65,631	Non-Promoter	Non-Promoter	10.48	2,78,460	0.02
57	M S RAMAKRISHNAN	23,380	Non-Promoter	Non-Promoter	0.67	17,805	0.02
58	MAHESH GOWRISHANKARA	15,911	Non-Promoter	Non-Promoter	0.46	12,117	0.00
59	MAHESH HEJJAJI VIJENDRA MURTHY	10,651	Non-Promoter	Non-Promoter	0.31	8,111	0.00
60	MANDAR SHRIKANT GHATNEKAR	2,17,956	Non-Promoter	Non-Promoter	6.25	1,65,993	0.01

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61	MANEESH HARSHMOHAN GHILDYAL	88,632	Non-Promoter	Non-Promoter	2.54	67,501	0.01
62	MARY HARNEY	50,000	Non-Promoter	Non-Promoter	1.43	38,079	0.00
63	MATTHEW EDWARD ERICK	2,90,285	Non-Promoter	Non-Promoter	8.32	2,21,078	0.01
64	MAYANK DIXIT	8,829	Non-Promoter	Non-Promoter	0.25	6,724	0.00
65	MILAN CERNEK	27,721	Non-Promoter	Non-Promoter	0.79	21,112	0.00
66	MILIND KIRIT DALAL	1,08,411	Non-Promoter	Non-Promoter	3.11	82,564	0.01
67	MUKESH KAMATH	36,438	Non-Promoter	Non-Promoter	1.04	27,750	0.01
68	NAGARAJAN BALASUBRAMANIAN	10,000	Non-Promoter	Non-Promoter	0.29	7,615	0.00
69	NAGARAJAN D	11,020	Non-Promoter	Non-Promoter	0.32	8,392	0.00
70	NAMRATA V GUJRAN	19,463	Non-Promoter	Non-Promoter	0.56	14,822	0.00
71	NAVEEN NARAYANAN	3,51,173	Non-Promoter	Non-Promoter	10.07	2,67,449	0.02
72	NICHOLAS BORGIA	8,205	Non-Promoter	Non-Promoter	0.24	6,248	0.00
73	NILANJAN SENGUPTA	18,918	Non-Promoter	Non-Promoter	0.54	14,407	0.00
74	NITIN SOPANRAO PATIL	16,817	Non-Promoter	Non-Promoter	0.48	12,807	0.00
75	PAUL FREDERICK BLACKBURN	25,000	Non-Promoter	Non-Promoter	0.72	19,039	0.00
76	PAUL HARMON	43,808	Non-Promoter	Non-Promoter	1.26	33,363	0.00
77	PAUL V THOMAS	3,66,429	Non-Promoter	Non-Promoter	10.50	2,79,068	0.02
78	PETER FIELDS	5,209	Non-Promoter	Non-Promoter	0.15	3,967	0.00

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category/ Current Status of Proposed Allottees	Proposed status post Preferential Issue of the Proposed Allottees	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
79	PREETI THUKRAL	14,286	Non-Promoter	Non-Promoter	0.41	10,880	0.00
80	PURUSHOTTAM SHASHIKANT SINGNURKAR	9,568	Non-Promoter	Non-Promoter	0.27	7,286	0.00
81	RAHUL KAPUR	11,254	Non-Promoter	Non-Promoter	0.32	8,570	0.00
82	RAHUL AGRAWAL	44,084	Non-Promoter	Non-Promoter	1.26	33,573	0.00
83	RAHUL MAHENDRA BHALGAT	76,101	Non-Promoter	Non-Promoter	2.18	57,957	0.00
84	RAJA SEKHAR REDDY VANGA	1,12,267	Non-Promoter	Non-Promoter	3.22	85,501	0.01
85	RAJESWARI	7,007	Non-Promoter	Non-Promoter	0.20	5,336	0.00
86	RAKESH KUMAR BHASIN	22,879	Non-Promoter	Non-Promoter	0.66	17,424	0.01
87	RANEETH REGHU	11,437	Non-Promoter	Non-Promoter	0.33	8,710	0.00
88	RAVI RASENDRA MAZUMDAR	75,000	Promoter Group	Promoter Group	2.15	57,119	0.33
89	RAVIRAJ SHETTY V	11,728	Non-Promoter	Non-Promoter	0.34	8,931	0.00
90	RHONDA DUFFY	1,43,887	Non-Promoter	Non-Promoter	4.12	1,09,582	0.01
91	RSHMI VERMA	20,000	Non-Promoter	Non-Promoter	0.57	15,231	0.00
92	RUSSELL WALLS	50,000	Non-Promoter	Non-Promoter	1.43	38,079	0.00
93	SAGAR SATYANARAYAN ZAWAR	10,439	Non-Promoter	Non-Promoter	0.30	7,950	0.00
94	SAMPATH KUMAR PARTHASARATHY	24,554	Non-Promoter	Non-Promoter	0.70	18,700	0.00
95	SANDEEP VISHWANATH KAMATH	9,362	Non-Promoter	Non-Promoter	0.27	7,130	0.00

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96	SANTOSH GOVIND KATTI	1,41,006	Non-Promoter	Non-Promoter	4.04	1,07,388	0.01
97	SAURABH GARG	14,086	Non-Promoter	Non-Promoter	0.40	10,727	0.00
98	SAURABH NARAIN	16,193	Non-Promoter	Non-Promoter	0.46	12,332	0.00
99	SEEMA SHAH AHUJA	1,57,973	Non-Promoter	Non-Promoter	4.53	1,20,310	0.02
100	SETHUMADHAVAN SANKARAN	39,542	Non-Promoter	Non-Promoter	1.13	30,114	0.00
101	SHREEHAS PRADEEP TAMBE	26,69,979	Non-Promoter	Non-Promoter	76.54	20,33,429	0.15
102	SIDDHARTH MITTAL	7,57,145	Non-Promoter	Non-Promoter	21.71	5,76,634	0.11
103	SIVANANDAM K	76,109	Non-Promoter	Non-Promoter	2.18	57,963	0.00
104	SRINIVAS KASAM	51,956	Non-Promoter	Non-Promoter	1.49	39,569	0.00
105	SRINIVASAN RAMAN	89,143	Non-Promoter	Non-Promoter	2.56	67,890	0.01
106	STEPHEN JOHN MANZANO	44,416	Non-Promoter	Non-Promoter	1.27	33,826	0.00
107	SUBHASHINI KARRA AYYALASOMAYAJULA	22,371	Non-Promoter	Non-Promoter	0.64	17,037	0.00
108	SUBRAMANIAN LOGANATHAN	26,482	Non-Promoter	Non-Promoter	0.76	20,168	0.00
109	SURESH NARSAPPA TALWAR	29,644	Non-Promoter	Non-Promoter	0.85	22,576	0.01
110	SUSHEEL UMESH	3,81,993	Non-Promoter	Non-Promoter	10.95	2,90,922	0.02
111	THOMAS QUANCE	7,902	Non-Promoter	Non-Promoter	0.23	6,018	0.00
112	THOPPAI JEYABALAN SARAVANAN	11,355	Non-Promoter	Non-Promoter	0.33	8,647	0.00
113	TINKU PADIA	12,613	Non-Promoter	Non-Promoter	0.36	9,605	0.00
114	GOPAL KRISHNA RAO	30,272	Non-Promoter	Non-Promoter	0.87	23,054	0.00

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115	UWE GUDAT	27,238	Non-Promoter	Non-Promoter	0.78	20,744	0.00
116	VANDANA SINGH	14,015	Non-Promoter	Non-Promoter	0.40	10,673	0.00
117	VEENA VASANTH	7,767	Non-Promoter	Non-Promoter	0.22	5,915	0.01
118	VIJAY M S S	63,369	Non-Promoter	Non-Promoter	1.82	48,261	0.00
119	VIJAY DATTATRAY MAHAJAN	33,590	Non-Promoter	Non-Promoter	0.96	25,581	0.00
120	VIJAY KUCHROO	50,000	Non-Promoter	Non-Promoter	1.43	38,079	0.00
121	VIJAYA VARDHAN REDDY BURRAMUKKU	51,803	Non-Promoter	Non-Promoter	1.49	39,452	0.00
122	VIKAS MAHESHWARY	10,000	Non-Promoter	Non-Promoter	0.29	7,615	0.00
123	VIKRAM KUMAR AGRAWAL	10,000	Non-Promoter	Non-Promoter	0.29	7,615	0.00
124	VINITA BALI	25,000	Non-Promoter	Non-Promoter	0.72	19,039	0.00
125	WAKIM ANDRE	26,548	Non-Promoter	Non-Promoter	0.76	20,218	0.00
126	YOGANANDA REDDY GOTLURU	6,728	Non-Promoter	Non-Promoter	0.19	5,123	0.00
127	MICHAEL CUTTER	41,354	Non-Promoter	Non-Promoter	1.19	31,494	0.00
	<b>Total</b>	<b>1,15,36,956</b>			<b>330.73</b>	<b>87,86,362</b>	<b>1.99</b>

\*includes existing shareholding of the proposed allottees in the Company, if any

The issuance of Equity Shares by the Company to, and purchase of Sale Shares by the Company from the Proposed Allottees shall be completed in accordance with the provisions of the Act and rules thereunder, the SEBI ICDR Regulations, the SEBI Listing Regulations and the Share Purchase Agreement (SPAs) and any amendments thereto, executed or to be executed amongst the Company and the Proposed Allottees/BBL Selling Shareholders in this regard.

6. **Shareholding Pattern of the Company before and after the issue**

The pre-issue shareholding pattern of the Company as on the cut-off date i.e. Friday, May 01, 2026 and the post- issue shareholding pattern are given below:

	Category	Pre-issue		Post-issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
<b>A.</b>	<b>Promoter and Promoter Group Holding</b>				
1.	Indian				
	Individual	48,45,81,970	29.90	48,45,81,970	29.73
	Body Corporate	-	-	-	-
	<b>Sub-total</b>	<b>48,45,81,970</b>	<b>29.90</b>	<b>48,45,81,970</b>	<b>29.73</b>
2.	Foreign	24,34,42,206	15.02	24,34,99,325	14.94
	<b>Sub-total (A)</b>	<b>72,80,24,176</b>	<b>44.91</b>	<b>72,80,81,295</b>	<b>44.68</b>
<b>B.</b>	<b>Non promoters' holding</b>				
1.	Institutional Investors	51,03,40,979	31.48	51,03,40,979	31.32
2.	Non-Institutional Investors				
	Trust	18,63,986	0.11	18,63,986	0.11
	Private Corporate Bodies	10,01,75,500	6.18	10,01,75,500	6.15
	Directors and Relatives	66,93,924	0.41	87,65,432	0.54
	Indian Public	16,43,47,810	10.14	16,97,27,714	10.41
	Others (including NRIs)	10,94,61,398	6.75	11,07,39,229	6.80
	<b>Sub-total (B)</b>	<b>89,28,83,597</b>	<b>55.09</b>	<b>90,16,12,840</b>	<b>55.32</b>
	<b>Total (A+B)</b>	<b>1,62,09,07,773</b>	<b>100.00</b>	<b>1,62,96,94,135</b>	<b>100.00</b>

12. **Practising company secretary's certificate:**

The revised certificate issued by Messrs. V. Sreedharan & Associates, Practising Company Secretaries, dated May 27, 2026, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations shall be available for inspection by the shareholders on request. Kindly send your request at [co.secretary@biocon.com](mailto:co.secretary@biocon.com). A copy of the certificate is made available on the website of the Company at <https://www.biocon.com/investor-relations/shareholder-services/postal-ballot/>

14. **Particulars of the offer including date of passing of Board resolution:**

The Board of Directors of the Company at its meeting held on May 07, 2026, had approved the purchase of the Sale Shares and the issuance of Equity Shares of the Company to Proposed Allottees by way of preferential issue for discharge of the Swap Consideration. In partial modification of the former resolution dated May 07, 2026 the Board on May 28, 2026

approved amendments to the floor price, issue price, the swap ratio and number of Equity Shares of the Company to be issued by way of preferential issue for discharge of the Swap Consideration as follows:

Particulars	Details
Floor price	Rs. 373.08 per Equity Share
Number of equity shares to be issued	87,86,362
Issue Price	Rs. 376.41 per Equity Share (including premium of Rs. 371.41 per Equity Share)
Swap Ratio	0.76159 (The Company intends to issue 76.159 Equity shares of the Company for every 100 Equity Shares of Biocon Biologics Limited).

15. **Basis on which the price has been arrived at and justification for consideration other than cash along with the report of the registered valuer:**

The floor price has been determined as per the pricing formula prescribed under the SEBI ICDR Regulations which shall not be less than higher of the following:

- a. The price as determined by the valuation report from an independent registered valuer in accordance with Regulation 163(3) and 164(1) of the SEBI ICDR Regulations. In this regard, the revised report issued by Mr. Santosh Kumar Katla, an Independent Registered Valuer (Registration no. IBBI/RV/06/2022/14859), having its office at 101, First floor Fortune Plaza, Friends Colony, Manikonda, Hyderabad-500 089 states that the floor price per Equity Share is Rs. 373.08 (Rupees Three Hundred Seventy Three and Paise Eight Only);
- b. 90 (ninety) trading days' volume weighted average price ("VWAP") of the Equity Shares quoted on the recognised stock exchange\* preceding the Relevant Date i.e. Rs. 373.08 (Rupees Three Hundred Seventy Three and Paise Eight Only) per Equity Share; and
- c. 10 (ten) trading days' VWAP of the Equity Shares quoted on the recognised stock exchange\* preceding the Relevant Date: i.e. Rs. 368.07 (Rupees Three Hundred Sixty Eight and Paise Seven Only) per Equity Share.

*\*The recognised stock exchange is National Stock Exchange of India Limited ("NSE")*

Further, Article 21(a)(iii) of the Articles of Association of the Company also provides that a further issue of shares either for cash or for consideration other than cash, shall be at price determined by the valuation report of a registered valuer, and the Company has obtained the aforesaid revised valuation report from Mr. Santosh Kumar Katla, an Independent Registered Valuer (Registration no. IBBI/RV/06/2022/14859) in compliance thereof.

Further, Akasam Consulting Private Limited [SEBI Regn. No. MB / INM000011658 under SEBI (Merchant Bankers) Regulations, 1992] have issued independent revised valuation report for the Sale Shares of BBL for compliance with the Foreign Exchange Management Act, 1999 read with the rules thereunder.

Accordingly, the price per Equity Share to be issued is fixed at Rs. 376.41 (Rupees Three Hundred Seventy Six and Paise Forty One Only) which is the price as per the registered valuer's revised report.

The Company intends to issue 76.159 Equity shares of the Company for every 100 Equity shares of BBL.

Consideration for BBL Selling Shareholders, which is in line with the revised valuation report issued by Mr. Santosh Kumar Katla, the Registered Valuer, will result in swap ratio of 0.76159.

The swap of Equity Shares is being undertaken to enable BBL to become a wholly-owned subsidiary of the Company.

Further, the Equity shares of the Company are frequently traded in terms of Regulation 164(5) of the SEBI ICDR Regulations. A copy of the revised valuation report is available on the website of the Company at <https://www.biocon.com/investor-relations/shareholder-services/postal-ballot/>

The Postal Ballot Notice dated May 07, 2026, including the resolution and explanatory statement thereto, shall be deemed to be also amended wherever references to the floor price, issue price, swap ratio and number of shares to be issued appear, including in Point Nos. 2, 3, 4, 14 and 16.

**All other contents of Postal Ballot Notice, save and except as modified / altered by this Corrigendum, shall remain unchanged.**

We would like to inform that the votes already cast by the Members on resolution no. 3 of the Postal Ballot Notice, on and after Saturday, May 09, 2026 [9:00 a.m. (IST)] but prior to receiving this Corrigendum to Postal Ballot Notice, shall continue to remain valid. However, if Members opt to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an e-mail from their registered e-mail address mentioning their Folio no./DP ID and Client ID, to the Scrutinizer at the e-mail address: [compliance@sreedharancs.com](mailto:compliance@sreedharancs.com) on or before 5:00 p.m. (IST) on Sunday, June 07, 2026. The Scrutinizer will ensure that any modifications to the votes are duly recorded and taken into consideration while preparing their report. Further, Members may write email to the Company Secretary at [co.secretary@biocon.com](mailto:co.secretary@biocon.com) for any queries at least 48 hours before the end of e-voting i.e. 5:00 p.m. (IST) on Sunday, June 07, 2026.

In the event the resolutions are passed by the requisite majority, the date of passing the resolutions shall be deemed to be on Sunday, June 07, 2026 viz. last date specified by the Company for remote e-voting.

Members may note that this Corrigendum will also be available on the Company's website [www.biocon.com](http://www.biocon.com) and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>

By Order of the Board of Directors  
**For Biocon Limited**

Sd/-

**Rajesh U. Shanoy**  
**Company Secretary**  
ICSI Membership No. A16328

Place: Bengaluru  
Date: May 28, 2026

**Registered Office:**

**Biocon Limited**

Biocon Campus, 20<sup>th</sup> KM,  
Hosur Road, Electronic City,  
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