

NOTICE

Notice is hereby given that the 41st Annual General Meeting (“AGM”) of the members of Biocon Limited will be held on Friday, July 26, 2019, at 3:30 p.m. at Sathya Sai Samskruta Sadanam, No. 20, Hosur Main Road, CL Layout, Bengaluru, Karnataka – 560 029, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of Re.1/- per equity share (Pre Bonus Issue).
3. To appoint a Director in place of Prof. Ravi Mazumdar (DIN: 00109213) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Dr. Arun Suresh Chandavarkar (DIN: 01596180) as CEO and Joint Managing Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and subject to such other consent as may be required, the approval of members of the Company be and is hereby accorded for the re-appointment of Dr. Arun Suresh Chandavarkar (DIN: 01596180) as the CEO and Joint Managing Director of the Company for the period commencing from April 24, 2019 to November 30, 2019, as per the terms of appointment including salary, commission and perquisites (hereinafter referred to as “Remuneration”), as detailed in the explanatory statement attached hereto, and that the Board of Directors be and are hereby authorised to alter and vary the terms and conditions of the said re-appointment and/or agreement (including authority from time to time, to determine the amount of salary as also the type and amount of perquisites and other benefits payable to the CEO and Joint Managing Director), in such manner as may be agreed to between the Board of Directors and the CEO and Joint Managing Director, provided however that the Remuneration payable to the CEO and Joint Managing Director shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Dr. Arun Suresh Chandavarkar (DIN: 01596180) as CEO and Joint Managing Director of the Company.”

5. Re-appointment of Mr. Meleveetil Damodaran (DIN: 02106990) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following as a SPECIAL RESOLUTION:

“**RESOLVED THAT**, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act, Mr. Meleveetil Damodaran (DIN: 02106990), be and is hereby re-appointed as an Independent Director of the Company for another term of five years commencing from the date of shareholders’ approval at this 41st AGM till the conclusion of 46th AGM proposed to be held in the year 2024;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Meleveetil Damodaran (DIN: 02106990) as an Independent Director of the Company.”

6. To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2019-20.

To consider and if thought fit, to pass with or without modification(s), the following as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Rao Murthy & Associates, Cost Accountants having Firm Registration Number 000065, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020, amounting to Rs. 4,50,000 (Rupees Four Lakhs Fifty Thousand only) (excluding all taxes and reimbursement of out of pocket expenses) be ratified and confirmed;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Variation in terms of the Employees Stock Option Plan 2000

To consider and if thought fit, to pass with or without modification(s), the following as a SPECIAL RESOLUTION:

“**RESOLVED THAT** in accordance with the applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 or any amendments thereto, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company and the applicable guidelines and clarifications issued by the Reserve Bank of India (RBI) and any statutory / regulatory authorities, the consent of the members of the Company be and is hereby accorded to vary the terms and conditions of grants under the Employees Stock Option Plan 2000 to Ms. Christiane Hamacher, Chief Executive Officer, Biocon Biologics India Limited, as detailed in the explanatory statement to this notice;

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company and such other persons as may be authorised by them, be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit to give effect to the above resolution.”

8. Discontinuation of grant of options under Grant IX and Grant X of the Employees Stock Option Plan 2000.

To consider and if thought fit, to pass with or without modification(s), the following as an ORDINARY RESOLUTION:

“RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 or any amendments thereto, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company and the applicable guidelines and clarifications issued by any statutory / regulatory authorities, the consent of the members of the Company be and is hereby accorded to discontinue the grant of options under Grant IX and Grant X to the employees, as detailed in the explanatory statement to this notice;

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company and such other persons as may be authorised by them, be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit to give effect to the above resolution.”

By Order of the Board of Directors

Kiran Mazumdar Shaw
Chairperson and Managing Director
DIN: 00347229

Place: Bengaluru
Date: April 25, 2019

BIOCON LIMITED

Regd. Office: 20th KM, Hosur Road,
Hebbagodi, Bengaluru – 560 100
CIN: L24234KA1978PLC003417
Email: co.secretary@biocon.com; website: www.biocon.com
Phone: 080 – 2808 2808 Fax: 080-28523423

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Businesses at the meeting, is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company.
3. The instrument appointing a proxy (Proxy Form), in order to be effective, should be deposited at the registered office of the company, duly completed, signed and stamped, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Pursuant to provisions of Section 105 of the Act read with the applicable rules, a person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent of the total share capital of the company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representative(s) to attend the AGM are requested to send a certified true copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the AGM.
6. Members are requested to bring their copies of Annual Report to the meeting. In order to enable us to register your attendance at the venue of the AGM, members are requested to bring their folio number/ demat account number/ DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
7. In case of Joint Holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote.
8. Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
9. A route map showing the directions / landmark to reach the venue of the 41st AGM is annexed hereto.
10. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members at the AGM.
11. Members holding shares in Electronic (Demat) form are advised to inform the particulars of their bank account, change of postal address and email ids to their respective Depository Participants only. The Company or its Registrar and Share Transfer Agent i.e. Karvy Fintech Private Limited (“Karvy”) cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars.
12. Members holding shares in physical form are advised to inform the particulars of their bank account, change of postal address and email ids to Karvy Fintech Private Limited (Unit: Biocon Limited), Plot 31-32, Karvy Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.

13. Members holding shares in Electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or Folio details respectively in all correspondences, including dividend matters to the Registrar and Share Transfer Agent, Karvy Fintech Private Limited (Unit: Biocon Limited), Plot 31-32, Karvy Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.
14. Members holding shares in Electronic (Demat) form and who have not registered their email address so far with either depository participants or Company are requested to register their email address with their depository participants/ Company for receiving all the communications including annual report, notices etc., in electronic mode from the Company.
15. Members holding shares in physical mode and who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to Karvy for receiving all the communications including annual report, notices etc., in electronic mode from the Company.
16. Pursuant to Section 101 and Section 136 of the Act, read with relevant Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI (Listing Obligation Disclosures Requirement) Regulation, 2015 (“SEBI Listing Regulations”), companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request only.
17. Copies of Notice, Annual report are being sent by electronic mode to those Members whose email ids are available with our Registrar and Share Transfer Agent, unless Members have requested for physical copy specifically. For members whose e-mail ids are not available, physical copy has been sent by permitted mode.
18. Members may note that the Notice of 41st AGM, Annual Report, attendance slip, proxy form and e-voting instructions are also available on the Company's website i.e. www.biocon.com.
19. Webcast Facility:

Pursuant to Regulation 44 of SEBI Listing Regulations, the Company has made arrangements for one-way live webcast of the proceedings of the Annual General Meeting. The details of the webcast link shall be made available on the website of the Company at www.biocon.com.
20. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company is annexed to this Notice, explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is a substitute for voting that may take place at the meeting venue on July 26, 2019 and the Members who have cast their vote by remote-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
21. The Company has fixed Friday, July 19, 2019 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 5 days commencing from July 21, 2019 to July 25, 2019 (both days inclusive).
22. The Company has fixed Friday, July 19, 2019 as Record Date for determining the names of Members eligible for dividend on equity shares, if declared at the AGM.
23. The dividend on equity shares as recommended by the Board, if declared at this AGM, will be paid within a period of 30 days from the date of declaration, to those Members whose names appear on the Company's Register of Members as on Friday, July 19, 2019.
24. Proxies shall be made available for inspection by a Member, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM provided not less than three days' notice in writing of the intention to inspect is given to the Company.
25. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (8:15 am to 5:15 pm) on all working days except Saturdays and Sundays, up to and including the date of the AGM of the Company.
26. Information required under Regulation 36 of SEBI Listing Regulations, Directors seeking Appointment/Reappointment at the AGM is furnished as annexure to this Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Act and rules made thereunder.
27. In line with the measures of “Green Initiatives”, the Act provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, Members who have not registered their mail addresses so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., in electronic mode. The Company is concerned about the environment and utilises natural resources in a sustainable way.
28. Members are requested to note that as per Section 124(5) of the Act, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account, is liable to be transferred by the Company to the “Investor Education Protection Fund” (IEPF) established by the Central Government under Section 125 of the Act. Therefore, the amount of unclaimed dividend up to financial years ended March 31, 2011 has been transferred to the IEPF. Unclaimed dividend for the financial year ended March 31, 2012 is due for transfer to IEPF in September 2019. Pursuant to IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 27, 2018 (date of last AGM) on the website of the Company, www.biocon.com and also on the website of the Ministry of Corporate Affairs. Members may approach the IEPF Authority to claim the unclaimed dividend transferred by the Company to IEPF. Members may approach the Compliance Officer of the Company for claiming the unclaimed dividend which is yet to be transferred to IEPF by the Company.
29. Members are requested to note that as per Section 124(6) of the Act, read with IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. Consequently, the

Company has transferred 3,567 shares during the FY 2018-19 to Demat Account of IEPF Authority. Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed, to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a Financial Year as per the IEPF Rules.

30. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company / Karvy.
31. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Karvy, for consolidation into a single folio.
32. Non-Resident Indian Members are requested to inform Karvy / respective depository participants, immediately of any:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
33. The facility of Insta-poll Voting shall be made available at the venue of the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through Insta-poll Voting. The instructions and other information relating to e-voting are attached to the Notice hereto.
34. The Company has appointed Mr. V Sreedharan, Practicing Company Secretary, partner of M/s V Sreedharan & Associates, Company Secretaries, Bengaluru (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, Practicing Company Secretary, Bengaluru (FCS 7260; CP 7835) as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

By Order of the Board of Directors

Kiran Mazumdar Shaw
Chairperson and Managing Director
DIN: 00347229

Place: Bengaluru
Date: April 25, 2019

BIOCON LIMITED

Regd. Office: 20th KM, Hosur Road,
Hebbagodi, Bengaluru – 560 100
CIN: L24234KA1978PLC003417
Email: co.secretary@biocon.com; website: www.biocon.com
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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4: Re-appointment of Dr. Arun Suresh Chandavarkar (DIN: 01596180) as CEO and Joint Managing Director of the Company

Dr. Arun Suresh Chandavarkar (DIN: 01596180) was appointed as CEO and Joint Managing Director of the Company for a period of five years commencing from April 2014. His tenure has come to an end at the Board meeting held in April 2019.

Based on the recommendation of the Nomination and Remuneration Committee and in line with retirement policy of the Company, the Board of Directors, subject to approval of members, had re-appointed Dr. Arun Suresh Chandavarkar as the CEO and Joint Managing Director of the Company for the period up to November 30, 2019.

As per the retirement policy of the Company, the retirement age for all the employees of the Company is 58 years and the actual retirement date would be the last working day of the month in which employee attains the retirement age. Dr. Arun Suresh Chandavarkar would attain the retirement age in November 2019 and accordingly, his tenure as CEO and Joint Managing Director of the Company would coincide with his date of retirement i.e. up to November 30, 2019.

The Board approved the terms & conditions of the payment of remuneration to Dr. Arun Suresh Chandavarkar, the details of which are given below:

- a. Tenure: Up to November 30, 2019
- b. Remuneration:
 - i. Monthly salary Rs. 31.68 lakhs including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 3.80 crores on annual basis;
 - ii. Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
 - iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
 - iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time.
 - v. The aggregate remuneration payable under above paras shall not exceed Rs 4.75 crores, other than variation in reimbursement of expenses and perquisites.

- vi. Perquisite value of stock options exercised, as per Income Tax Act.
- c. Expenses: The Company to reimburse, on a monthly basis, all reasonable travelling, entertainment and other similar out of pocket expenses necessarily and reasonably incurred by Dr. Arun Suresh Chandavarkar wholly in proper performance of his duties and responsibilities.
- d. Perquisites:
 - i. Reimbursement of Mobile and Telephone charges based on actuals;
 - ii. Leave/Holiday Travel allowance and medical reimbursement/ allowance as per Company policy;
 - iii. Use of Company Car with Chauffeur;
 - iv. Club membership up to a maximum of 2 Clubs;
 - v. Coverage under group Medical Insurance, Group Life Insurance and Personal Accident Insurance as per Company schemes, as applicable to all the employees of the Company, from time to time.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Dr. Arun Suresh Chandavarkar as CEO & Joint Managing Director, to be re-appointed as such under the provisions of Section 196 of the Companies Act, 2013.

The Company has received requisite consent/declarations for re-appointment of Dr. Arun Suresh Chandavarkar as required under the Act and rules made thereunder.

This explanatory statement and the resolution at Item No. 4 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set forth in Item No. 4 relating to the re-appointment of Dr. Arun Suresh Chandavarkar as CEO & Joint Managing Director, for the approval by the Members of the Company by way of Ordinary Resolution.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as Annexure to this Notice.

No Director, Key Managerial Personnel or their relatives, except Dr. Arun Suresh Chandavarkar to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5: Re-appointment of Mr. Meleveetil Damodaran (DIN: 02106990) as an Independent Director of the Company.

In accordance with Section 149(10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report.

Mr. Meleveetil Damodaran (DIN: 02106990) was appointed as an Independent Director at the AGM held on June 30, 2016 in line with the provisions of the Companies Act, 2013 for a period of three years to hold office up to the conclusion of the ensuing AGM.

Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee at its 66th Meeting held on April 25, 2019, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Meleveetil Damodaran as an Independent Director for a term of five years from the conclusion of this 41st AGM up to the conclusion of 46th AGM to be held in the year 2024, even after he attains the age of seventy five years.

The Company has also received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Mr. Meleveetil Damodaran for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received requisite consent/declarations for re-appointment of Mr. Meleveetil Damodaran as required under the Act and rules made thereunder and Declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board and based on the Board's evaluation, Mr. Meleveetil Damodaran fulfils the conditions specified in the SEBI Listing Regulations, Companies Act, 2013 and the Rules framed thereunder for his re-appointment as an Independent Director of the Company and he is independent of the Management.

A copy of the draft letter for the re-appointment of Mr. Meleveetil Damodaran as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays up to the date of ensuing AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Meleveetil Damodaran as an Independent Director. Accordingly, the Board recommends the resolution set forth in Item No. 5 relating to the re-appointment of Mr. Meleveetil Damodaran as an Independent Director, for the approval by the Members of the Company by way of special resolution.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as Annexure to this Notice.

No Director, Key Managerial Personnel or their relatives, except Mr. Meleveetil Damodaran to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6: To ratify the remuneration payable to the Cost Auditors for the Financial Year 2019-20.

The Board at its meeting held on April 25, 2019 approved the appointment of M/s. Rao, Murthy & Associates, Cost Auditors to conduct the audit of cost records of the Company for the Financial Year ending March 31, 2020 at a remuneration of Rs.4.50 lakhs plus applicable taxes and out of pocket

expenses, as recommended by the Audit Committee of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2020 by passing an Ordinary Resolution as set out at Item No. 6 of the Notice. The Board recommends the resolution set out at Item No. 6 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 7: Variation in terms of the Employees Stock Option Plan 2000

Biocon Limited ("the Company") has been granting stock options in various tranches to its employees under the existing Employees Stock Option Plan 2000 to retain, reward and create a sense of ownership amongst them.

Pursuant to Regulation 7(4) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, any variation in the terms of the scheme requires approval of the members by means of a Special Resolution.

During the year, Ms. Christiane Hamacher, was appointed as Chief Executive Officer of Biocon Biologics India Limited to lead the biosimilar business.

Based on the recommendation of Nomination and Remuneration Committee, the Board has agreed to grant stock options of the Company to Ms. Christiane Hamacher with the following variations, as detailed below:

Particulars	Existing	Proposed
Vesting ratio	10:20:30:40	25:25:25:25
Vesting period	3 years from the date of grant	1 year from the date of grant
Performance criteria	Two Performance cycles	Not applicable

Apart from the above, all other terms of the Employees Stock Option Plan 2000 remain unchanged for grant of options to Ms. Christiane Hamacher.

The Board recommends the resolution set out in Item No. 7 of the Notice for approval by the Members by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 8: Discontinuation of grant of options under Grant IX and Grant X of the Employees Stock Option Plan 2000

Biocon Limited ("the Company") has been granting stock options in various tranches to its employees under the existing Employees Stock Option Plan 2000 to retain, reward and create a sense of ownership amongst them.

The members at the Annual General Meeting held on June 30, 2016, approved the grant of options to eligible employees under Grant IX and Grant X respectively.

In order to have a uniform and consistent compensation structure across the group, the Board based on the recommendation of the Nomination and Remuneration Committee, agreed to discontinue the grant of options under Grant IX and Grant X of the Employees Stock Option Plan 2000, with effect from May 1, 2019.

Employees who have been granted options under the plan shall continue to be entitled to exercise the options on meeting the relevant vesting conditions and shall be covered within the purview of the Employees Stock Option Plan 2000.

The Board has also recommended that a new plan linked to the business and company performance, be considered in the future to reward the senior leadership and eligible employees.

Pursuant to the terms of the Employees Stock Option Plan 2000, any grant can be discontinued by means of member's approval. Accordingly, the Board recommends the resolution set out in Item No. 8 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors

Kiran Mazumdar Shaw
Chairperson and Managing Director
DIN: 00347229

Place: Bengaluru
Date: April 25, 2019

BIOCON LIMITED

Regd. Office: 20th KM, Hosur Road,
Hebbagodi, Bengaluru – 560 100
CIN: L24234KA1978PLC003417
Email: co.secretary@biocon.com; website: www.biocon.com
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ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 41st AGM

(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

Brief Profile of Mr. Meleveetil Damodaran



M. Damodaran has held a number of important positions in the Central and State Governments and in India's financial sector, including Founder & Chairman of Institute of Management, Tiruchirappalli, Chairman of Glocal Healthcare Systems Private Limited and Chairing Government of India Task Force to set up the Resolution Corporation of India.

He is a former Chairman of the Securities Exchange Board of India (SEBI), Unit Trust of India (UTI), Chairman and Industrial Development Bank of India (IDBI), is also former Chief Secretary, Government of Tripura.

After successful stints at UTI, IDBI and SEBI, he set up Excellence Enablers Private Limited (EEPL), a Corporate Governance and Board Advisory consultancy firm. His pioneering role in promoting Corporate Governance in India invests EEPL with an experience-based leadership role in corporate governance advisory work.

In addition, he is presently a consultant, advisor, coach and mentor and sits on the Boards of some leading companies as well as on the Advisory Boards of some foreign entities.

Brief Profile of Dr. Arun Suresh Chandavarkar



Dr. Arun Suresh Chandavarkar is core member of Biocon's leadership team and he has played a pivotal role in the evolution of Biocon over the last 28 years. He holds Ph.D. in Biochemical Engineering from the Massachusetts Institute of Technology (MIT), Cambridge, USA and B.Tech. in Chemical Engineering from the Indian Institute of Technology, Mumbai. He was Chairman of Confederation of Indian Industry's ('CII') National Committee on Biotechnology.

Other details:

Name of Director	Mr. Meleveetil Damodaran	Dr. Arun Suresh Chandavarkar
Date of Birth	04/05/1947	11/11/1961
Date of Appointment on the Board	26/04/2016	24/04/2014
Nature of his expertise in specific functional areas	Management Consultant and Corporate Governance	Biopharmaceutical
Qualification	Former IAS Officer	Ph.D. in Biochemical Engineering from MIT, USA B.Tech. in Chemical Engineering from IIT, Mumbai
Relationship between Director(s) inter se	Nil	Nil
Directorship held in other listed entities committees	Please refer Corporate Governance Report	Please refer Corporate Governance Report
Membership in other listed entities		
Number of meetings of the Board attended during the year		
Remuneration last drawn		
Shareholding in Biocon Limited	Nil	66,00,000

INSTRUCTIONS FOR E-VOTING & INSTAPOLL

- I. **Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Rules, 2015 and as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company is providing e-voting facility through Karvy Fintech Private Limited ("Karvy") on all resolutions set forth in this Notice, from a place other than the venue of the Meeting.
 - (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
 - I. Visit the e-Voting website of Karvy. Open web browser by typing the following URL: <https://www.evoting.karvy.com/> either on a Personal Computer or on a mobile.
 - II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - III. After entering these details appropriately, click on "LOGIN".
 - IV. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- V. You need to login again with the new credentials.
- VI. On successful login, the system will prompt you to select the "EVENT" i.e., Biocon Limited i.e. name of the Company.
- VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- X. You may then cast your vote by selecting an appropriate option and click on "Submit".
- XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- XII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email sree@sreedharancs.com with a copy marked to evoting@karvy.com and co.secretary@biocon.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name Event No." The documents should reach the Scrutinizer on or before 5:00 pm on July 25, 2019.
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:
- (i) E-Voting Event Number –(EVEN), User ID and Password is provided in the Attendance Slip.
- (ii) Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. **Voting at AGM:** The shareholders, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. We have made the necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- The Company has appointed Mr. V Sreedharan, Practicing Company Secretary, partner of M/s V Sreedharan & Associates, Company Secretaries, Bengaluru (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, Practicing Company Secretary, Bengaluru (FCS 7260; CP 7835) as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- The scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes in the presence of at least two witnesses not in employment of the Company. The Scrutinizer's shall submit a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within a period of not exceeding three working days from the conclusion of the voting to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
- The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
- The results of the e-voting along with the scrutinizer's report shall be communicated immediately to the BSE Limited and National Stock Exchange of India Limited, where the shares of the company are listed and shall be placed on the Company's website www.biocon.com and on the website of Karvy www.karvy.com immediately after the result declared by the chairman or any other person authorised by the chairman.

OTHER INSTRUCTIONS

- In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Suresh Babu, (Unit: Biocon Limited) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1518 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- In case a person has become a shareholder of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., July 19, 2019, he/she may obtain the User ID and Password in the manner as mentioned below:
 - If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 - Example for NSDL:** MYEPWD <SPACE> IN12345612345678
Example for CDSL: MYEPWD <SPACE> 1402345612345678
Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - Member may call Karvy's toll free number 1800-3454-001.
 - Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

ATTENDANCE REGISTRATION PROCEDURE FOR THE AGM IS AS FOLLOWS:

- Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
- Alternatively, to facilitate smooth registration/entry, the Company has provided a web-check in facility through Karvy's website. This will enable the shareholders to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

WEB CHECK-IN PROCEDURE IS AS FOLLOWS:

- Log on to <https://karisma.karvy.com> and click on "Web Check-in for General Meetings"
- Select the name of the Company: Biocon Limited
- Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.



BIOCON LIMITED

CIN: L24234KA1978PLC003417

Regd. Office: 20th KM, Hosur Road, Hebbagodi, Bengaluru – 560 100

Phone: 080 - 2808 2808 Fax: 080 - 2852 3423

Email: co.secretary@biocon.com; website: www.biocon.com

41st Annual General Meeting – July 26, 2019

Form MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):
Registered address:
Folio No./DP ID-Client ID:
Number of shares:
E-mail ID:

I/We, being the Member(s) of _____ shares of the above named Company, hereby appoint

Name: _____ Address: _____

Email ID: _____ Signature: _____ or failing him

Name: _____ Address: _____

Email ID: _____ Signature: _____ or failing him

Name: _____ Address: _____

Email ID: _____ Signature: _____

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company, to be held on the Friday, July 26, 2019 at 3:30 p.m. at Sathya Sai Samskruta Sadanam, No 20, Hosur Main Road, CI Layout, Bengaluru, Karnataka- 560029, or any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and Auditors thereon.		
2.	To declare a final dividend of Rs 1/- per equity share (Pre Bonus Issue).		
3.	To appoint a Director in place of Mr. Ravi Rasendra Mazumdar (DIN: 00347250) who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
4.	Re-appointment of Dr. Arun Suresh Chandavarkar (DIN: 01596180) as CEO and Joint Managing Director of the Company.		
5.	Re-appointment of Mr. Meleveetil Damodaran (DIN: 02106990) as an Independent Director of the Company.		
6.	To ratify the remuneration payable to the Cost Auditors for the Financial Year 2019-20.		
7.	Variation in terms of the Employees Stock Option Plan 2000 for Ms. Christiane Hamacher		
8.	Discontinuation of grant of options under Grant IX and Grant X of the Employees Stock Option Plan 2000.		

Signed this _____ day of _____ 2019	
Signature of shareholder _____	
Signature of First Proxy holder _____	
Signature of Second Proxy holder _____	
Signature of Third Proxy holder _____	

Affix
1 rupee Revenue
Stamp

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 41st Annual General Meeting.
3. Please complete all details including details of Member(s) in above box before submission.

*It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



BIOCON LIMITED

CIN: L24234KA1978PLC003417

Regd. Office: 20th KM, Hosur Road, Hebbagodi, Bengaluru – 560100

Email: co.secretary@biocon.com; website: www.biocon.com

Phone: 080 - 2808 2808 Fax: 080 - 2852 3423

41st Annual General Meeting – July 26, 2019

ATTENDANCE SLIP

Name:	
Joint holders' name (If any):	
Address:	
Folio No/DP ID-Client ID:	
Number of shares:	
Name of the Proxy/Representative, if any:	

I certify that I am registered Shareholder/Proxy for the registered Shareholder of the Company. I hereby record my presence at the 41st Annual General Meeting of the Company to be held on Friday, July 26, 2019 at 3:30 pm at Sathya Sai Samskruta Sadanam, No 20, Hosur Main Road, Cl Layout, Bengaluru, Karnataka- 560029.

Name of the Member/Proxy

Signature of Member/Proxy

(in BLOCK letters)

Note: Please fill up this Attendance Slip and hand it over at the entrance of the Annual General Meeting venue. Shareholders are informed that no duplicate Attendance Slips will be issued at the venue of Annual General Meeting.

Route Map to Sathya Sai Samskruta Sadanam (AGM Venue)



