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Moderator: The quorum is present. We request you to start the meeting, please. Thank you.

Kiran Mazumdar Shaw: Namaskara, The Biocon Limited. The Nalwar Talidaneya Annual General Meeting is Sushwagata. Good afternoon, ladies and gentlemen. I welcome all the members to the 45th Annual General Meeting of the Company. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and Sebi. The proceedings of the meeting shall be deemed to have been conducted at the registered office of the company in compliance with law. Before we initiate the AGM proceedings, let me introduce my fellow Directors who have joined us through video conference and some of who are with me on the dias. Mr. Siddharth Mittal, Managing Director and Chief Executive Officer. Mr. M Damodharan, Lead Independent Director and and represents the Audit Committee and Risk Management Committees. Miss Naina Lal Kidwai Independent Director and Chairperson, Nomination and Remuneration Committee and CSR and ESG Committee. Miss Rekha Mehrotra Menon Independent Director. Mr. Peter Baines Independent Director. Professor Ravi Mazumda non-executive Director and Chairperson Stakeholders Relationship Committee. Mr. Eric Mazumda, NON Executive Director. Mr. Indranil Sen, Chief Financial Officer and Mr. Mayank Verma, Company Secretary. Due to prior engagement, Mr. Bobby Kannur Bhai Pari, Independent Director and Chairperson, Audit Committee and Risk Management Committee is not able to attend this meeting. Mr. Vijay Kumar Kuchru has completed his tenure with the company as an Independent Director with effect from July 27th, 2023. I would like to place on record our deep appreciation and gratitude to him for his extensive contribution and stewardship. Apart from our directors, we would also. We also have Mrs BSR and Company LLP statutory auditors and Mrs V Sridharan and Associates, secretarial Auditors and Scrutinizer for this AGM. Who have joined this meeting from their respective locations. Participation of members through video conference is being reckoned As for the purpose of quorum as per the circular issued by the MCA and Section 103 of the Companies Act 2013. As the requisite quorum is present for the Annual General Meeting, I call this meeting to order. Notice of the 45th Annual General Meeting Addendum to The Notice and the Annual Report for FY22-23 were sent through e-mail to all the Members whose e-mail IDs are registered with the Company or the Depository Participants in compliance with the MCA and SSEBI Circulars. As the AGM Notice is already circulated to the Members, I take the same as read. Today there are five resolutions proposed to be passed as set out in the Notice and Addendum to the Notice of AGM. The company has taken all necessary steps required as per the provisions of the Companies Act 2013 and the circulars issued by MCA. To enable the members to participate and vote on the resolutions as set forth in the notice. Members who have not cast their vote through remote voting and who are participating in this meeting will have the opportunity to cast their votes through the Insta Poll Facility provided by K Fin Technologies Limited, Registrar and Share Transfer Agents. I now call upon our company Secretary Mayank Verma to provide general instructions to the members

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regarding participation in this meeting and on casting of votes through the E Voting facility.

Mayank Verma: Thank you Chair Person. Good afternoon everyone. I welcome all the Board members and the shareholders with the 45th Annual General Meeting of the company. The members may note that this meeting is being held through video conference in compliance with the company that 2013 and circular issued by Ministry of Profit Affairs facility to join this meeting through video conference is being made available to the members on the first on first serve basis. All the members are kept on mute to enable seamless conduct of the meeting. The statutory auditors, the statue registers and documents have been made available electronically for inspection by the members during the AGM. Members who wish to seek inspection of first documents can write back to the company secretary. As the AGM is being held through video conference, the facility for appointment of proxy by the members was not applicable and hence the proxy register for the inspection is not available. The company has received requests from few members to register them as a speaker at the at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate the session once the chairperson open the floor for Q&A. It may be noted that the company reserves the right to restrict the number of members asking the questions depending on the availability of time at the meeting. Now let me summarize 5 resolutions placed before today's meeting and seeking members approval as set out in the Notice and Attendum to the notice of the Annual General Meeting. The 1st 3 resolutions pertain to ordinary business which are adoption of a standalone and consolidated financial statement for the year ended March 31st, 2023 and the reports of the Board of Directors and Auditors thereon. Appointment of Professor Ravi Majumdar, who seek retires by rotation and being eligible, seeks reappointment at the as a Director to declare a final dividend of the 1.5 per equity share for the financial year ended March 31st, 2023, Resolution four and five are special business. Resolution four is towards the rectification of payment of remuneration to the cost auditors of the company for the financial year 23-24. The resolution 5 is towards the appointment of Ms Rekha Mehrotra Menon as an independent director of the Company. The test of the resolution along with the activity statement is being provided in the notice and added them to the notice separated to the members in compliance with the MCS circular. The items of special businesses in this AGM notice are considered unavoidable and hence are proposed for approval for the members. In compliance with the provisions of Company and Sebi regulation, the Company has arranged for E voting facility for all the members holding shares in the Company. As on the cut off date of August 4, 2023 through K FIN technology's limited and on all the resolutions proposed at today's meeting. The remote E voting period commenced on Sunday, August 6, 2023 at 9:00 AM and ended yesterday at 5:00 PM. Members who have joined us today for this AGM through video conferencing facility and who have not cast their vote during the remote voting and still cast their vote on all the resolutions as set out in the AGM Notice through the Insta Poll facility provided by K FIN Technologies. Members may click on the thumb button below the screen to cast their vote on all the resolutions. Mr. V Sridharan, Practicing Company Secretary, has been appointed by the

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Board as a scrutinizer for the E Voting process. Upon summation of the report by the Scrutinizer, the results of E Voting and the Insta Poll will be intimated to the Stock Exchange within two working days from the conclusion of his AGM and will be made available on the website of the Company and on the website of K FIN Technologies. Limited strategy Auditors Mrs. BSR and Co, LLP and Secretary Auditors Mrs. B Sheehan and Associates have expressed unqualified opinion on the on their respective reports for the financial year FY 22-23. The Statutory Auditors report on the standard financial statements and consolidated financial statements are made available on page 273 and 347 of the Annual report respectively. The stretchly auditor report is available on page 205 of the annual report. As the auditor reports are already submitted to the member as a part of annual report. We take the report as read now request Kiran to address the members.

Kiran Mazumdar Shaw: Thank you, Mayank. And dear shareholders, it gives me great pleasure to welcome you once again to the 45th Annual General Meeting of Biocon Limited, ladies and gentlemen, I want to say that you have invested in a company that is making a huge impact on global health through its unwavering focus on enabling affordable access to life saving medicines for some of the most debilitating diseases in the world. Our generics, biosimilars and novel biologics for cancer and diabetes are not just saving lives. They're addressing serious global threats that can undermine the social, economic and cultural stability of nations. Cancer accounts for nearly 10 million, or one in six deaths every year. It strikes without prejudice, affecting people of all ages, races and socioeconomic backgrounds. India is projected to report 2.08 million cancer cases in 2040, a jump of almost 60% over 2020. Cancer not only imposes a huge financial strain on families trying to cope with treatment costs. But it stretches national healthcare systems and depletes the workforce, leading to economic instability, debts and years of potential productive life. Loss from cancer is estimated to have resulted in a GDP loss of 11 billion USD USD, or dollars or 0.4% of India's GDP in 2020. This loss is projected to increase to between. 36 to \$40 billion by 2030. Biocon is leveraging the power of science, collaboration and determination to change this trajectory of cancer both in India and countries across the globe. Our affordable, high quality biosimilar trastuzumab, a targeted therapy for an aggressive form of breast and gastric cancers. Has brought down treatment costs to a 10th, I repeat a 10th of what it was in India and thus enabled access to this life saving drug for thousands of patients not only in India but across the world. This product enjoys the unique distinction of being the first biosimilar trustumzuab to be approved in the world in 2013. As well as the first biosimilar trustuzumab to be approved by the US FDA in 2017. Our commercialized biosimilars such as trustuzumab, PEG, filagrastim and berosizumab, as well as those that are under development position us uniquely to provide a broad range of treatment options for cancer patients worldwide. The immunosuppressants in our generics portfolio are also benefiting cancer patients as well as those with autoimmune diseases and people who have undergone organ transplants Coming to diabetes. Diabetes has emerged as a global pandemic and one of the major challenges to human health in the 21st century. With just under half a billion people living with diabetes worldwide currently, and the number and this number projected to rise to 700 million by 2045, this

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disease isn't just a health concern, but it's a socio-economic time bomb. India has over 100 million people with diabetes and 136,000,000 with pre diabetes. The huge diabetes burden is expected to cost the country an estimated \$2.6 trillion in last GDP. Insulin is the bedrock of diabetes treatment. It turns a deadly disease into a manageable one for 9 million people with type one diabetes and for more than 60 million people living with type 2 diabetes. Insulin is essentially reducing the risk of kidney failure, blindness and limb amputation. However, one out of every two people needing insulin does not get it because of a number of factors including high prices. Biocons biosimilar insulins are addressing this access gap to our proprietary Pikiya Pastoris platform. They have been able to disrupt the insulins market globally. In fact, we are one of three insulin producers globally to have a differentiated technology and no.4 in the world in terms of insulins manufacturing capacity. As a result, millions of people with diabetes in both advanced and emerging economies are benefiting from our affordable human insulin. And biosimilar insulin glargine and asparth. Our insulin glargine received a historic US approval in 2021 as the world's first interchangeable biosimilar product, which is a testament to our scientific excellence and robust quality. Our generics portfolio also includes several products for diabetes and other metabolic disorders. Our philosophy of unconditional equity has led us to invest over \$1 billion over the last 20 years in building dedicated lab to market capabilities for biosimilars and generics. Our commitment to ensuring that one in five diabetes patients and one in five cancer patients globally can access our biosimilars and generics have led us to take bolder steps. It has led us to successfully complete the transformational approximately \$3 billion acquisition of our long term partner Viatrix Viatrix's global biosimilars business. This acquisition has made us one of the largest biologics company in India and amongst the largest in the world. The increased scale scope and global nature of our biosimilars business will help us establish ourselves as a global leader in biosimilars and maximize value for all our shareholders. Moreover, direct commercial presence in many global markets will allow Biocon Biologics to devise more sustainable and targeted strategies to make our biosimilars accessible to the maximum number of patients and healthcare providers. Now coming to our ESG, our philosophy of ensuring unconditional HealthEquity resonates with our environmental, social and governance or ESG aspirations. We have aligned our business purpose to address the needs of patients, people and the planet. We are casting a lifeline of hope to millions of patients and their families across the world by bringing down the cost of essential medicines. Over the past year, our biosimilars served 5.7 million patients across the world. Of these, 2.1 million patients were in India alone. Underpinning our HealthEquity initiatives is our commitment to creating a diverse, equitable and inclusive workplace for our people. Women today comprise 23% of the group's workforce. The importance of preserving our planet for future generations have led us to actively work towards reducing our carbon footprint and transitioning to renewable energy. In FY23, 71% of the energy consumption in our India operations was from green power sources such as solar and wind energy. Coming to our financial performance, we closed an eventful FY23 on the combined business and sustainability fronts. Biocons consolidated revenue for the year increased 38% year on year to rupees 11,550 crores, or approximately 1.4 billion U.S. dollars. Half of this came from the biosimilars business, which reported revenues of rupees 5584 crores or

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680 million U.S. dollars. The over 60% growth in biosimilars revenue was on account of the consolidation of Viatrix revenues post the acquisition in Q4 and strong performance in the underlying business. Research Services delivered are better than expected 23% revenue growth to 3193 crores or approximately 390,000,000 U.S. dollars, aided by a strong uptick in bio manufacturing, bio manufacturing services. The generics business revenue was up 13% to rupees 2637 crores or approximately 320 million U.S. dollars. EBITDA grew by 32% to 2888 crores or 350 million U.S. dollars, with EBITDA margins at a very healthy 25%. Net profit before exceptional items reached 787 crores, or 96,000,000 U.S. dollars, a nine percent increase from the previous year. Our resilient performance and strategic progress have led Biocons Board to recommend a final dividend of rupees 1.50 paise per share at the rate of 30% of the face value of the share for FY23. All our business segments are well positioned for growth in FY24 having ended FY23 on a U.S. dollars 1 billion revenue trajectory, the biosimilars business is set to leverage key growth drivers to build on this strong foundation in FY24 and beyond. Healthy demand for its services including commercial manufacturing of biologics will spur in genes growth. The genetics business expects mid teams growth in the current financial year on the back of portfolio expansion, capacity enhancement, geographic expansion and strategic partnerships. Establishing clear pathways for exciting new growth inflections in each of our businesses will help us to continue addressing global healthcare needs with passion and compassion. Today, we have gathered with a shared purpose to explore the boundless potential of investing in a company that is not only enabling access to life saving medicines, but is also aligned to the evolving global healthcare paradigm. As investors and shareholders, you have the privilege of being part of a transformative narrative, a narrative that holds the promise of not only impressive returns but also a legacy of positive change. Today, I urge you to recognize the power of our collective investment in this company. We are not just funding growth, we are investing in a future where accessible healthcare is not a luxury, but a fundamental right. Thank you all for your continued trust in us, and let us together embark on this transformative path of ethical value creation, Namaskar.

Mayank Verma: Thanks, Kiran. Day Members before we proceed with the questions and answer session, we request you. We would request you to kindly take few notes of notes of few points Moderator will announce the name of each members who have registered themselves as a speaker shareholder. Kindly unmute yourself before we proceed to ask the Before you proceed to ask your question, each member will have two to three minutes of time to ask this query hence and keep your questions brief and specific. I will request moderator to please facilitate the question and answer session Moderator.

Moderator: Thank you, Sir. We have some speakers who have registered as speakers for this AGM. The first registered speaker is Mr. K Sadananda Sastri. May I request Mr. K Sadananda Sastri to unmute yourself, switch on your camera and speak please.

Mr. K Sadananda Sastri: I am audible.

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Moderator: Yeah, you are. You are audible. Sir, you can proceed with your question please.

Mr. K Sadananda Sastri: Are you seeing me?

Moderator: No, your video is not on. Sir, can you switch on your video please

Mr. K Sadananda Sastri: Now

Kiran Mazumdar Shaw: please, please continue to speak, Sir.

Mr. K Sadananda Sastri: OK. Good afternoon. I am Sadanand Shastri from Bangalore. My number 11702201. Chair person. Madam, I will go according to your report only and none other than that to not to embrace. I have minimized my set of questions this time. First of all, I thank you and your AGM team, especially Anukitha Jain, for having taken care of shareholders to Attend this AGM. I also wish to convey my condolences. Hello,

Mayank Verma: Yes. We can hear you.

Mr. K Sadananda Sastri: I also wish to convey my condolences to Mr. Jan Shah, who was my close friend also. In Page number six of the report you have given a good growth of performance and figures, for which I thank you. Page 10 I Happy to congratulate you for having been honored with the Florida Lifetime Achievement Award 2022 for Excellence in Science and Technology. I am proud also for you have you have brought many awards and rewards for the company. Page 96, financial highlights very steady growth is shown in the graph but in paid 97 few like profit etc distorted which needs nursing. Page no. 119 patent across the group. In this aspect, company has segregated Biocon Limited and Biologics. Whether the company consider Biologics as a department wing group Subsidiary or associate. Page 144 to extract renewable energy company has established a solar plant fixing panels to the ground at Raichur. Does it not wastage of land? Can company not find any other devices to put the land for best use utilization and put the panels to rooftop rooftop system? Company's efforts of 17 wind turbine not made available to see in the report. Can we see in the next report next year report. Page no. 182 boards report share of loss of joint venture being continued with diminishing balance. How long it continues to wipe it off Exceptional item of 28628 million. Positive in stand alone but negative in consolidated and likewise profit for the year in the same manner with a negative growth whether it is due to accumulated loss of subsidiaries and also many subsidiaries still running loss that especially biosimilar UK with 3247 million. Whether loss making units are viable or not. Page no. 188 more than dividend Why the company has not transferred any amount to reserves because strong reserve speaks about the company's stability. Page no. 360 Lastly, the balance sheet trade receivables have gone up and credit impairment and over aged 35 million may hurdle for the profit growth, what necessary company takes for its recovery? Equity capital continued undisturbed and other equities are in sound position. Why not the

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company convert it to capital by declaring bonus shares to reduce borrowings of 1,52,905 million and other liabilities and increase finance cost? Thank you very much.

Moderator: Thank you, Mr. K Sadanand Shastri garu. We will move on to the next registered speaker.

Mayank Verma: Moderator, please hold on Let's answer. Yeah.

Kiran Mazumdar Shaw: Thank you, Mr. Sadanand Shastri, for all your comments and appreciation of various positive aspects of the business. I would like to basically, you know, turn to my colleague Mr. Siddharth Mittal to answer a lot of your financial queries. But suffice to say that I want you to know that the company is in a very strong growth phase. You know that we have made a very large acquisition to project and promote ourselves as one of the largest and leading biosimilars companies globally. And this of course has necessitated you know the company to make a large commitment to certain investment needs for you know, supporting such an acquisition. This is a transformational acquisition and you'll be very happy to know that we just announced this quarters financials which clearly shows that we have not only doubled our revenue growth for Biocon Biologics, but even at a group level, we have increased our revenue growth by almost 60%. And not just that, we are now gaining very, very credible market share in one of the leading markets in the world which is the US or many of our biosimilars where one of them has already become the brand leader and many others are now becoming very, very significant products in these markets. So apart from saving lives, we are also beginning to establish a very strong brand presence for Biocon. And I think in the years ahead, you will see that this investment will really give us very rich returns. That is the way we are really investing in our future. And I hope you understand that the way we have basically calibrated even the dividend is keeping this in mind that we will need to invest in R&D and growth.

Siddharth Mittal: Thank you. Let me think. Let me address few of your other questions. Good afternoon, Mr. Shastri. So I think you mentioned about the businesses growing in the physical 23, but the profits are reducing. So we are also increased our investment in R&D, which is very, very important as can mentioned for our future growth. And that has had an impact on our profits. But when you look at the overall core margin, we have grown very, very healthy in FY23 compared to the previous year. The Biocon Biologics is a subsidiary or company and treated as a subsidiary in the consolidated financials. You made a comment on the solar power. Let me just draw your attention to the fact that the where these panels have been set up its 86 acres of land. We are not going to get that much of rooftop area to put the the panels and of course the the developers and our partners who who commissions these panels look at the non agricultural land and non usable land to Commission the panels. So it's not eating into any productive land Bank of the country. The Wing energy definitely consumes lesser space, but we do have any wind investments in the wind turbines as well, but the energy generation for wind is seasonal. So we also need to depend on solar to have a consistent round the year energy supply. The loss of JV which is resulting from reducing our stake in Baikara

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over the last 12 months, we are down to 38% stake in Baikara, up down from almost 85-88%. At the beginning of the physical year and this has happened as Baikara has raised additional funds to invest its into its development pipeline for its lead molecule. Dividend and couple of other things. I think you didn't give some suggestions and transfer to reserves. We will look into it and the last point on the AR increase has been in line with the business, as you can see, we have had a very healthy growth and to in line with the growth we have had an increase in AR. The equity ofcourse remains the same because we have 120 crore shares of ₹5 each. That's the equity which is there and on the debt side, I think I'll address it separately over a period of last physical, we have taken steps to reduce our debt and we are continuing. To be in discussions with private equity to further reduce the debt in this physical year. Thank you.

Moderator: Thank you, Sir. Can I call the next speaker, please? Yeah. Yeah. Next speaker is Mr. Kaushik, Narendra Shaukar from Mumbai. May, my request, Mr. Kaushik to unmute yourself, switch on your camera and speak please.

Mr. Kaushik, Narendra Shaukar: Yeah. Am I audible, Sir?

Moderator: Yeah. You're audible, Sir. You can proceed with your question, please.

Mr. Kaushik, Narendra Shaukar: Yeah, I am visible also, right?

Mayank Verma: Yes, go ahead. Please go ahead.

Mr. Kaushik, Narendra Shaukar: Yeah. Thank you. Good afternoon, everyone. I am honored to have the opportunity to address you all today and would like to express my gratitude to the Board of Directors for allowing me this chance once again. First off, I salute the Board of Directors for continuing VC mode of meeting thereby allowing open in their participation request to continue continue this trend. I'm a satisfied shareholder of our company and I must comment the management for the remarkable efforts in creating wealth of the shareholders. However, I like to raise a couple of concerns. I hope I'm audible mam.

Kiran Mazumdar Shaw: Yes, yes, you. Are.

Mr. Kaushik, Narendra Shaukar: Yeah, thank you. My primary concern pertains to utilization of savings on account of virtual mode of meeting. I believe it would be print and fair to allocate a portion of this funds to the welfare of the shareholders, more particularly among speaker shareholders who active, who actively participate in the AGM as speakers considering the valuable contribution and active involvement in the meeting. It would be gesture to distribute a small moment momento among them on occasion of important festivals. Ma'am, can you provide me the breakup on part of expenses on account of physical meeting and on account of virtual meeting? If possible, I humbly request the Board of Directors to consider my proposal and explore the possibility of implementing the gesture of gratitude and appreciation. By doing so, our

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family believe that it will reinforce the positive repo between the company and the stakeholders and contribute to the overall helping of the corporate family. My next concern is does company manufacture any medicines for preventing skin rashes, urinary infection? Does the company also manufacture any oncology product? If yes, can I get the name of this drugs? My next concern is could you share the insights in the into companies current pharmaceutical product pipeline and upcoming product launches? How is the company fostering innovation in research and development to stay competitive in the industry? My last concern is that the company has been assitant in supporting individual in needs, including myself. I have shared my credential in the past and follow up consideredly but my request has not been considered. Madam, I refer to your assurance you are made last year on last couple of years back also front ending differently even individuals be part of safe activity. I have built product support and certification work including form 15 CB. The assistant told me a lot to me. If I can't get help from reputable company like Biocon, then who can I help to? I'm recently my credential after meeting the hopes of receiving justice and product to consideration or regard, help and support. Madam your assurance, your assurance from last couple of years but it has not resulted into any support. I want to clarify that I'm not seeking handouts of free money nor a sympathy. I value my independence and self plan that other accountant myself and I hope you can. I can understand my and respect my desire to paint in that independence. Thank you for considering the request. I found you that without support I can make significant contribution to our organization and have a positive impact on our society. I gully await the response and sincerely appreciate the time and attention. Today initially I request the support from the auditor to assist me in this matter as a professional brother, thank you. Thank you so much.

Kiran Mazumdar Shaw: Thank you so much and I appreciate all the comments that you made and the suggestions you made. First and foremost, I want to, you know comment that in terms of the annual general meeting that we hold both either physically or by video conferencing. I think you must understand that the cost of technology is also very, very expensive. So I really don't think there is a huge saving that we can actually distribute to any participating shareholder. But we deeply appreciate that this video conferencing mode allows many more shareholders to attend this AGM, especially people like you who don't live in Bangalore. So I'm sure you appreciate that aspect. Secondly, in terms of our research pipeline and the products that we make for all these diseases that you just mentioned, I would really encourage you to read our annual general report, which actually tells you about the kind of pipeline we're developing, our capabilities in R&D. As you know, no other company from India has been able to develop biosimilar medicines which are available in the US and European markets. And that speaks very highly about our science, our research and our quality. So I hope you understand that you have invested in a very quality focused company, a high science company that is making a big difference to global healthcare. As far as your own requests are concerned, as you know, it is very difficult for us to address individual requirements, but we can certainly tell you that if you need any of our medicines, please reach out to us and we'll be happy to help you with giving you some support. Thank you.

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Moderator: Thank you, Madam. We will go to the next speaker. Next registered speaker is Celestine Elizabeth Mascaranes. My request Celestine Elizabeth Mascaranes to unmute yourself. Switch on your camera and speak please. Celestine Elizabeth Mascaranes. As there is no response from Celestin, we will move on to the next speaker Santosh Kumar Saraf from Kolkata. I request Mr. Santosh Kumar Saraf to unmute yourself. Switch on your camera and speak please. Mr. Santosh Kumar Saraf.

Mr. Santosh Kumar Saraf: Just a minute, Sir. एक मिनट वेट कर लीजिये सर वीडियो भी on करे please सर आपका system बहुत करा system एक मिनट वेट कर दीजिये please श्रीमान अध्यक्ष श्रीमान अध्यक्ष सन्तोषीगण अधिकारीगण कर्मचारीगण वीडियो को प्रेजेंट है मै संतोष कुमार सराफ से आप सभी को नमस्कार करता हु आशा करता हु आप अचे स्वस्थ डूंगे मैडम सबसे पहले तुम अपने सरदारजी देता हु जो last meeting के बाद मै रहे शायद अक्टूबर चौबीस का आस पास उनका जावस्थान होगया काफी कम उम्र ज्यादा नयी होती है मै उनको देता हु और आपसे के लिए आपसे बहुत से प्रार्थना करता हु इस समय मै आपको हिम्मत दे कई दुःख से अपनी माताजी कभी दिवसं होगया था और उनका भी आप अखेलि पर भी अभी समय जैसी थो बहुत आपसे हिम्मत देता हु बहुत प्रार्थना करता हु आपने मन को शांति और हिम्मत दे क्योकि अपनी leadership मरी biocon कंपनी काफी अछि चलरही है क्योकि अपने सब biocon जिस जगह से जहा पहुंचाया है। रहेगा हमलोग दिल में बैठे रहेगा इससे पहले मैडम में क्या कहु और आपने इसबार डिवीज़न भी काफी ाचा दिया मैडम बहुत ाचा दिया इसके लिए में आपको दहन्यवाद देता हूँ मैडम नई प्रोजेक्ट आप क्या चाहते है बताया नहीं नई प्रोजेक्ट अभी क्या निखले है और अभी future में isi ग्रुप को कायम रखने के लिए क्या step लेरे हैं इसके baare में ज़रूर बताएगा मैडम एक मैडम यह renewal energy जो है कितनी परसेंटेज उसे use होरी है इसके बारे में अगर हो तोह बताएगा मैडम एक मैडम 96 97 30 साल से कुछ dispute में चहुंगा अपने legal team को बोलिये के वह इसको देखे इतने साल dispute pending है कई बार government की scheme निकलती है settlement के लिए और ऐसे scheme अगर हो तोह dispute काम होजाये तोह kafi है इसके बारे में विचार करियेगा मैडम मैडम में आपको request करूंगा आप अभी budget में 20% female employee है तोह इसको बढ़ाये क्यो के अगर देश को तीसरी महा shakti बनाना है तोह female empowerment बनाना है आप अपने को ही देखिये न आपको employment कमसे काम ग्रोथ होगी और samaj की भी growth होगी और देश की growth होगी तीसरी महा शक्ति बनने में बहुत जल्दी कदम उठाएंगे मैडम में ज्यादा समय नहीं लूंगा क्यो के आपके लीडरशिप में काफी कुछ ाचा किया है तोह हम शराम आती है के क्या प्रश्न करे आपसे बस यही request है आपसे अगले साल अगर बकब मीटिंग करते है बहुत ाचा है अगर मान लीजिये कोई physical मीटिंग करते है मचबूरि में तोह एक option रखिये आप तोह यही हैं इसमें इनफ़ोसिस में के साथ मेंबकब मीटिंग भी करसकते हैं तोह में चाहूंगा की physical मीटिंग के साथ एक option रखिये Physical मीटिंग का जिसे जो बाहरवाले share होल्डर है हमारे जैसे उम्र वाले वह आपके पति कर्मचारी पति जो अपने फैक्ट्री में काम कर रहे है उनके पति अपनी भावना प्रकट कर सके और अपने मद्ध्यम से कर्मचारी से भी कहता आप बहुत ाचा काम करे इसलिए हमारी कंपनी आगे बढ़ी रही है इसी तरह आप काम करिये और हमारी - ाचा रिजल्ट्स दीजियेगा और management भी आपको देखेगा यह मैकू पूर्ण vishwas है ज्यादा समय नहीं लेते हुवे 2023-24 आपके परिवारों को सुभकामनाये देता हूँ और भगवान् से प्राथना करता हूँ भगवान् 2023-24 सभी के

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लिए healthy wealthy और prosperty और क्रमिक को धन्यवाद देता हूँ काफी ाचा platform है कभी कभी ट्रबल आती है लेकिन इसमें बहुत ाचा परफॉर्म कर रहा है नमस्कार

Kiran Mazumdar Shaw: नमस्कार संतोष जी आपने जो मेरे प्रति और माताजी के बारे में जो आपने कहा है मैं बहुत ही हुमिलिटी से एक्सेप्ट करती हूँ आपने ठीक कहा है की मैं बहुत अकेली होगयी हूँ उनके बिना लेकिन हिम्मत से मैं यह सब काम कर रही हूँ आप लोगो के लिए और मुझे अविश्वास है के हमारी कंपनी बहुत ही बढ़ेगी और आपने जो कहा इसी के बारे में वीडियो कांफ्रेंस के बारे में मैं भी आपसे मैं मानती हूँ की इससे बहुत फायदा है और हम करते रहेंगे यह vc और दूसरा प्रश्न आपने मुझे पूछा है की एनर्जी में हम कितना इन्वेस्ट कर रहे है हम ने कहा है की ७०% से ज़्यादा हम लोग उपयोग कर रहे है और आपने मुझे पूछा है की हमारे रिसर्च से भी हम कितना प्रोडक्ट कर रहे है हम काफी प्रोडक्ट्स डेवेलोप कर रहे हैं India और दुनिया के लिए और हमारे सब प्रोडक्ट्स बहुत ही फायदा हो रहे है patients को दुनिया बार तोह आपकी जो दुवा से हम बहुत ही मेहनत कर के हमारी कंपनी को आगे बढ़ाएंगे बहुत बहुत शुक्रिया

Moderator: Thankyou madam we will move on to next speaker Mr. Mukesh V Ajmera from bangalore May I request Mr. Mukesh V Ajmera to unmute yourself and speak please?

Mr. Mukesh V Ajmera: Am I audible?

Moderator: Yeah, you're you're audible. Sir, you can proceed with your question please.

Mr. Mukesh V Ajmera: Good afternoon, everybody. Mrs. Kiran Mazumdar Shah. Sri Damodharan, Mrs. Nana Lal Kudwai. Sri Ravi Bhai, Mazumdar, Siddharth Mittal and my all other Board of Directors, I'm delighted to join this meeting through VC. Though it would have been nice if it was personal meeting but you know keeping in mind the All India speakers, this is the best option that has happened thanks to Corona. I also expressed the same feelings Mrs Kiran as the previous speaker Mr. Santosh Kumar Saraf about the loss of your husband who was a very good human being, an excellent friendly person. He had a very good pleasant demeanor and he had even offered to take me to Scotland sometime. Unfortunately that would not happen now, though it is a personal loss to you including your mother's. Perhaps if you can get some solace, you can consider some of us shareholders as also an extended family of yours besides the huge family that you have in Biocon and Sinjin. One small request is for such meetings. It would be nice if the shareholders can also chat amongst each other which some other companies are doing. Perhaps this K Fin tech is not allowing, in fact they're not even allowing who all the participants are. So if that can be done in physical meetings, we could meet and exchange notes and contacts with each other. If this can be done here, it will be all the more better. The company is doing excellent. I would like to also know Mrs. Kiran, if you can enumerate all the awards, accolades and recognitions you have received in your lifetime along with biocons and syngens and publish it somewhere. Of

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course definitely next AGM but even otherwise send it to the shareholders will be a great proud thing for us. One of the things I would like to consider the company is how come the, I mean though it is not in our hands or your hands, how come the shares of Biocon are not doing so well, There is a proverb in Hindi which says बाबू से बीटा सवाया and if we consider Biocon to be the mother and Sinjin to be the daughter, माँ से बेटी सवाई निखली in terms of shareholder value, share value at least. So I mean this is a mystery for quite a few years as to such a lovely company, such a globally recognized company and even as an Indian company, it's it's a force to reckon with and still the shares are not doing so well. It it really beats me and I'm sure a lot of other shareholders. So if this mystery and myth can be busted by somebody, it will be great and it can join the progress of share value along with Sinjin Madam. I would like to though it may or may not be suitable here but indirectly it could be for any company. There are a lot of shareholders across the country and also many and otherwise. As you know the Prime Minister is talking and proposing ease of living in 75th year of Indian Independence. But despite that the difficulty of living still exists especially for investors. People do not get their own money. That is you probably know 2,00,000 crores of Indian public money is now parked with the government and they cannot claim it. Unfortunately, people like me, I am also a victim of one such company for the last 23 years since my mother passed away. My shares are not getting transmitted. Though it is not possible to enumerate everything here, it would be nice if large groups like yours, large companies like yours, you have an excellent reputation in the country with the government, with everybody. So companies like yours light minded who have empathy, sympathy for shareholders who have lost their dividends and shares. If something can be done to eliminate the redundant 100 year old British legacy, British hegemony of rules and regulations which are still being followed in 75th year of independence, this is a large in a lot of things that needs to be done. It's a shame on our country that people can't access their own money or their own parents, parents, money. There's no big mystery about it, but something needs to be done and we individuals cannot do much. I have a lot of inputs about this. If somebody can get together, I can contribute a lot. This is just a small thought. I hope you can please consider this as part of ESG or a social, you know, service towards the shareholders at large lakhs of them across the country for thousands of companies. Thank you very much. Wish you all the best for everybody and hope our company does much better in years to come and keeps, you know, crossing milestones year after year.

Kiran Mazumdar Shaw: Thank you, Mukesh bhai. Yes, I look forward to meeting you in the physical form of the AGM, but but as you very rightly said, I think the video conferencing method allows more people to participate across the country. So I'm sure you can understand that. Also, thank you for your kind sentiments about my husband and my mother. I like I mentioned to the previous speaker, Mr. Saraf, it is a very, very huge loss for me. It's something which has devastated me, unbearable. But I have to go on my both my mother and my late husband said to me that you must have the strength to continue to do what you want and what you have to do. For yourself and the country. So I will continue to do what I have to in terms of all the awards and recognitions that you mentioned. Please visit our website. It has listed all the awards and recognitions

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that I have received and the company has received. So it is all listed there. Secondly, I think as far as the Biocon shares are concerned, I have no doubt that these shares will do well in the in the coming years. I think people have to understand that the company is growing very rapidly. I think people have actually need to understand what we are doing. We are on a growth path. We have just said that we have seen the strongest ever revenue growth that the company has delivered this quarter and beyond. And I think you will see that the growth path that we are on is going to create a global company of global repute with a global reach. You know where we are going to be saving lives across the world. I think that's our mission and we are continuing to do that with brand. Biocon will be a very, very significant brand the world over. That's why we have acquired the business from Viatrix. And we are determined to ensure that we realize our mission of, you know, basically making sure that one in five people who need our medicines will use it around the world. So if that is our mission, then you know that we will always be very successful because our mission is very noble. Our mission is Very empathetic with people who don't have access to medicines because our mission is about affordable access. So I'm sure with shareholders like you who have believed in us, who have supported us and who have remained with us, we will make you proud. And finally, I think in terms of your request to us for your ease of living, you know, issues. I would request all shareholders to come together and make this request because the government is available to listening to such problems and I'm sure they will solve it if you have a collective effort. Thank you very much, Mukesh Bhai.

Moderator: Thank you, Madam. We will go to the next speaker, Harjit Kaur. I request Harjit Kaur to unmute yourself and switch on your camera and speak please.

Harjit Kaur: Hello, can you hear me, ma'am?

Kiran Mazumdar Shaw: Yes yes thankyou Mr Harjit

Harjit Kaur: Thank you, mam. Thank you so much to give me this chance to speak with you. This is the first year. शायद यह हमारा पहला साल है जिस साल हमारा शेयर का price जो है 190 rupees का low touch किया है पर आज 255 से lead कर रहा है यह मुझे आप लोगो को बताते हुवे बहुत यह सुचना बतानी ज़रूरी है के हम 45th AGM में मिल रहे हैं और में Mr Mayank Varma जी का और anupriya जी का और jain जी का बहुत बहुत धन्यवाद करना चाहता हूँ और moderator का जिन्होंने मुझे आपसे झड़ने का मौका दिया जहा तक मैडम में देख रहा हूँ के इस साल साल हम ने revenue 150,501 million जो है 38% ग्रोथ के साथ revenue generate किया है जिसकी मार्फिन फिट 25% है मगर हमारी यूपीएस जो है वह 3rps90paise है और उस समय difference दिया है 1rps rate के हिसाब से i think यह profitability जो है हमारी बहुत ही काम निकल के आरही है यह में समझ नहीं पर: हूँ हमारे जो एम्प्लाइज है वह भी नहीं झुंड रहे है 120 कन्टीज के अंदर हमारे प्रोडक्ट्स चल रहे है उसके बहार जहा tak top 15 companies में हमारा नाम आता है उसके बावजूद भी अगर हम शेयर होल्डर्स को अपनी इन्वेस्टमेंट पे सिर्फ और सिर्फ प्रोफिटिबिलिटी सौंचता है साल के अंदर की हम को अपनी इन्वेस्टमेंट के ऊपर प्रोफिटिबिलिटी कैसे

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मिलेगी बूत मैडम अगर मैं पिछले १० साल पहले का बिओग्रेफिकल ग्राफ देखता हूँ तोह में यह देख रहा हूँ की सिर्फ ग्रोथ मैनेजमेंट अपनी कर रही है बजाये के शेयर होल्डर की हो 2012 तक देखिंके के आप इस फाइनेंसियल भी २२% का ग्रोथ लिया है जो के ४८ एम्प्लाइज के accordingly बहुत ज़्यादा हिके है और अगर आप siddharth mittal जी जो हमारे MD है इनको भी अपने ७६ एम्प्लाइज के against में ४८ मिलियन पाय आउट कर रहे हैं आप सोचिये के इतना बड़ा पाय आउट की ज़रूरत ही क्या है जो आप पहले ही तोह promoter ग्रुप के ही है और का statement तोह आप ही के पास है जितना dividend आप distribute करंगे उतना ही dividend जो है वह आपके पास भी जायेगा ही और इतनी बड़ी हिके के ऊपर आपलोग वर्क कर रहे है आप खुद सोचिये की जो प्रोफिटिबिलिटी है 49 मिलियन की थी लास्ट ईयर हम ४८ मिलियन लोस्स पे खड़े तेह और एक मिलियन प्रॉफिट का आपने show किया है उसके बावजूद अगर हम इतर इनकम इसके अंदर इसका मैं reason देखिये इतर इनकम थी जो 2019 के अंदर 14,44 मिलियन थी जो की २०२३ के अंदर 37,59 मिलियन है जो पेज नो तब ७०० मैडम mention की राखी है यानि की 300 times की ग्रोथ हुवी है हमारी इतर इनकम के अंदर जहा तक हम अपनी ---देखते है पेज नो आप देखिंके के 7rps 65 paise के हटके ३२प्स 88 paise लिया है इसका major कारन यह समांज हम ऐसा क्यों कर परहे है हमारे 26 सब्सीसीडे चला रहे हैं उन 26 सब्सीसीडे को अलग अलग जगह चलने के बजाये उनके expansion और खर्चो को अलग अलग जगह हम अपने पास खर्च कर रहे है उसको हम अपनी एक ही कंपनी में बिओकों में ही मर्ज क्यों नहीं करलेते है जो जिसको जितना consolidate होसकता है उतना consolidate क्यों नहीं कर रहे है टेक उसपर बेनिफिट बिओकों शेयर होल्डर्स को मिले अगर हम अपने page no देखिंके की पेज नो २६६ के ऊपर हमने हमारी ६ करोड़ की कैपिटल है इसमें स्माल इन्वेस्टर्स सिर्फ २३ लाख शेयर होल्डर्स टोटल ४% स्माल इन्वेस्टर्स अगर मिडिल क्लास इन्वेस्टर्स देखिंके तोह वह भी ४% की search से ही है और लास्ट कैपिटल देखिंके तोह ५५०० करोड़ की एक्टिव ९२नो पेज जो है न वह आपका लास्ट investor है आपका और आप किस तरीके से शेयर होल्डर के बारे में सोच रही है जहा तक पेज नो १९९ पे देखिनगी एम्प्लाइज हम ने granted की है मैकू यह पेज समझ नहीं आरा के १५००० से ७५००० के ऊपर जो हम ने ग्रांट की है वह क्या चीज़ ग्रांट की है अपने एम्प्लाइज को अमाउंट दिया है मिलियंस में दिया है ठोसँदस में दिया है shares में दिया है ी डॉट अंडरस्टैंड तहत ों थे पेज नो १९९ एंड थे पेज नो १८२ non controlling इंटरैस्ट मैडम यह हमारा 1232 से सीधा १८०३ मिलियन ५०% चेंज आगया है यह फाइनेंसियल ईयर में किस चीज़ पे हमे इतना बड़ा interest मिला है जिसके ऊपर हमे ५०% की ग्रोथ मिल रही है और जब यह non controlling है तोह अगले फाइनेंसियल ईयर के अंदर यह balancing शीट को कितना बड़ा impact डेरा इसके ऊपर आपने देखा है जहा तक कंपनी insurance की बात करते है हम कंपनी insurance इनकम भी ९६७ मिलियंस के बड़के ज़्यादा ---- होगयी है मैडम हर जगह से प्रोफिटिबिलिटी जलक रही है लेकिन शेयर होल्डर को देने के लिए । ५० रप्स है खुद सोचिये मैडम कर क्या रही है आप annual general meeting कर रही है जितने भी शेयर होल्डर्स बात कर रहे है आपके तारीफों के फूल बांड रहे है अगर हम अपनी पिछली आप पिछले १० साल की पहले की बैलेंस शीट उठा के देखिये के मित्तल जी का कितना ज़्यादा रेवेनुआप उनको देते हो और आज की डेट में हम उनको ४८ मिलियन मैडम प्रोफिटिबिलिटी जो लास्ट ईयर का लोस्स था उसके accordingly हम उनको पाय आउट कर रहे है और उसके बावजूद भी हम उनको ---% का हिके भी दे रहे है इस ईयर भी और ७६ रेश्यो की employ में payout कर रहे है मैडम खुद सोचिये के क्या कर रहे हैं पेज नो १५६ पे आप देखिये ---लेक्टिवित्य के अंदर हमने हेल्थ care के अंदर १लख ११हज़ार मेंबर्स को बेनिफिट किया है और उसके लिए आपने ६ स्टेट्स चुनी है लेकिन दिल्ली जैसी मैं स्टेट में कोई

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बेनेफिशरी देखि ही नहीं हम ने बिओकों कंपनी की हमने कई भी---एक्टिविटी होती तोह आप कही भी दिल्ली में खर्च करते हैं तोह दिल्ली के शेयर होल्डर्स को पूरा इन्वॉल्व क्यों नहीं देते जब आप हेल्थ के ऊपर ---- हमने तोह किसी गवर्नमेंट -----में कही भी आपके ऐसा िनिअतिवे एक भी ऐसा आपका बैनर नहीं देखा बिओकों का जहा पे आपने ३८ मिलियन रूपीस खर्च किये है आप क्वालिटी ऑफ़ एजुकेशन पे धिका रहे है ९७ मिलियन १ लाख ६३ ठोसँदस पब्लिक के ऊपर आपने खर्च किये है ९७ मिलियन रूपीस दिल्ली के अंदर आपने कितने बचो पे खर्च किया है क्वालिटी ऑफ़ एजुकेशन के ऊपर ----- शेयर होल्डर बेनिफिट -----इसके बारे में आप ज़रूर बतलाइए

Moderator: May i request speaker shareholder to conclude the speech

Harjit Kaur: I understand that आपको बोलो जारहे की आप इस speaker शेयरहोल्डर को देदो की आपको इस बरी बथ मै हो रही है मुझे नयी लग रहे आपकी फवोरिस्म

Moderator: Sir we have a list of shareholders everyone has to get an oppurtunity

Kiran Mazumdar Shaw: हरजीत जी आप please बताई जी आप किस प्रोब्लेम्स है हम सब बात कर जवाब देंगे

Harjit Kaur: मैडम अभी थो काफी सारि है आप इतने के जवाब देथिये डिटेल मै मेल बे करदु no problem i have no problem अभी आप टाइम की लिमिट समझने i have no problem अभी आप इतनी सारि बातों की जवाब दीजिये जितनी बाद आपसे पुचकीये इसके बखी की बाद आपसे मेल का भी देदो कोई problem

Kiran Mazumdar Shaw: आपके सब सवालो के जवाब में सिद्धार्थ साहब को यह करती हूँ प्लीज आपका सवाल का जवाब दे क्यों के में यह कहना चाहती हूँ की देखिये बिओकों जो एक कंपनी है वह काफी इन्वेस्टमेंट कर रही है ग्रोथ के लिए और काफी इन्वेस्टमेंट किया है ग्लोबल स्केल मैनुफैक्चरिंग में रिसर्च और में ने कहा है इससे पहले की देखिये हमारे जो जो हम काफी ग्रोथ दिखाना चाहते है और यह सब टाइम लगता है जिस क्षेत्र में हम इन्वेस्टमेंट कर रहे है वह दूसरे क्षेत्र से बहुत अलग है और आपको समझना चाहिए की यह सफलता होना में थोड़ा टाइम लग रही है लेकिन आप चिंता मत कीजिये हमलोग बहुत ही म्हणत करके हम जो कर रहे है अभी ग्लोबल स्केल होने में तोह आपको ज़रूर फायदा मिलेगा प्यूचर में लेकिन आपके दूसरे जो सवाल है सिद्धार्थ मित्तल उसका जवाब देयिगे

Siddharth Mittal: जो क्लेशन का शेयर प्राइस है उससे स्टार्ट करता हूँ दस साल पहले जो हमारा शेयर था वह ४५ रूपया का था आज के कपरिसों में क्योंकि उसके बाद हमने दो बार बोनस दिया है तोह ४५ रूपया से आज शेयर २६० २७० रूपया का देख सकते है की १० साल में ६ टाइम शेयर बढ़ाया है ओफ़कौर्स अभी जो शेयर वैल्यू है वह काम है जो एक साल पहले थी मगर आप देखिगे की जो लास्ट ईयर का शेयर प्राइस था उसमे में शेयर होल्डर्स को ऑलमोस्ट ८ से १० टाइम १० साल में बेनिफिट हुवा था जो एअर्निंग्स की शेयर की बात की आपने ५रूपीस ४४ पैसा काएअर्निंग पर शेयर था लास्ट ईयर जो की ीर्ध

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गिर्द ३ रूपया २८पइसा हुवा है और उसका रीज़न जो मैंने पहले स्पीकर को बोले था के हमारा इन्वेस्टमेंट रण्ड में काफी पड़ा है और यह इन्वेस्टमेंट काफी ज़रूरी है हमारे फ्यूचर ग्रोथ के लिए और कंपनीकी ग्रोथ के लिए तोह इसके कारन फ़िलहाल उसके बावजूद ---८८% के बावजूद हमने तक़रीबन 1.५० रूपया तक दिया है जो की आप इमेजिन करसकते की ऑलमोस्ट ३०-४०% का दिया है और एअर्निंग्स का ओपकौर्से इसको हम अगले सालो में देते है हमारी एअर्निंग्स बढ़ने वाली है हमारे सारे बुसिनेसेस ग्रोइंग है हमलोग कंसीडर करंगे की कितना अमाउंट हमे शेयर होल्डर्स के साथ शेयर करते है डिविडेंट में और कितना हम फ्यूचर ग्रोथ में इन्वेस्ट करते हैं बिकॉज़ आपको यह भी जानना ज़रूरी होगा की हमारी जो पाइपलाइन है उससे हमे नए फैसिलिटीज में इन्वेस्ट करना है और वर्किंग कैपिटल में इन्वेस्ट करना है तोह हम सारा एअर्निंग्स शेयर नहीं करसकते शेयर होल्डर्स के साथ आपने दिल्ली का जो एक क्लेश्वन पूछा है ओपकौर्से हमारे काफी प्रोग्राम्स काफी स्टेट्स में चलते है हमलोग इंडिविजुअल शेयर होल्डर को ट्रैक करके वह आमंत्रित नहीं करसकते काफी जो प्रोग्राम्स होते है वह पायलट बेसिस पे होते है -----जहा पे हमको स्टेट गवर्नमेंट हमको इन्विते करती है जो सक्सेसफुल मॉडल पे और स्टेट में तोह उसका एप्लिकेंट करने के लिए ओपकौर्से दिल्ली बहुत बड़ा शहर है वह बहुत सारे क्लीनिक है तोह वह थोड़ी सी क्लिनिक में इसका जो हमारा कसर इलाज ंपरोग्राम चल रहा है वह आप नहीं गए होंगे इसका मतलब यह नहीं के वह बेनिफिट नहीं हुवा हूँगा हमारी टीम पूरी मॉनिटर कर रही है प्रोग्रेस और उसका बेनिफिट रेअलिज़ितीओन होता है उसको अचे से ट्रैक करती है आपका एक क्लेश्वन है जो रिगार्डिंग इनक्रीस इन सैलरी का प्रोपोसिटीओ है जो हमारे रेनुमरेशन कमिटी है रेनुमरेशन होता है इन्क्लूडिंग कम मैनेजमेंट इन्क्लूडिंग माइसेल्फ सारा जो उसका बेसिस होता है मार्किट सर्वे बेसिस पे बड़ा इंडिपेंडेंट एंड ऑब्जेक्टिव डेटर्मिनेशन होता है ऐसा नहीं है के कोई पोजीशन को स्टार्टिंग किरण एंड हरसेल्फ मै नटीम को ज़्यादा किया जाता है and that is why independent directors का भी एक responsibility of जो भी पेहोरा सारे employees को across the company उसमे सही लेवल पे है कोई ज़्यादा नयी कोई कम नयी thankyou

Moderator: Thank you Sir. We will move on to the next speaker Mr. Om Prakash Kejriwal from Kolkata. May I request Mr. Omprakash Kejriwal to unmute yourself? Switch on your camera and speak please.

Mr. Omprakash Kejriwal: Am I audible, Sir?

Moderator: Yeah, you are audible, Sir. You can proceed with your question please.

Mr. Omprakash Kejriwal: Camera camera is not working. Where is the camera?

Kiran Mazumdar Shaw: It will be there. Please go ahead with the question om Prakash Ji.

Moderator: ॐ प्रकाश जी आप question पूछ सकते हो जी

Mr. Omprakash Kejriwal: एक सेकंड सर में देख रहा हु ये कैसे on होगा Thankyou mam audible and visible होतो मै

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Moderator: Yes Sir. You are audible and visible. Sir, you can proceed with your question please.

Mr. Omprakash Kejriwal: Good evening Madam Ji and good evening everybody attending this AGM, myself Om Prakash Kejriwal, your equity shareholder from Kolkata. Thank you Madam ji for providing me the platform to speak something before you. Thanks to our secretarial department for helping me in the speakers holder. Madam ji this is my first AGM only due to VIRTUAL. It is just an opportunity for me to join this AGM sitting in Kolkata. If possible, please follow this virtual AGM in next year also so that more and more shareholders could join different parts of the world and express their views. Madam Ji, today my dream come true. I'm interacting with a Iron Lady Vanva Sri Rahul G Bajaj of Bajaj Auto. And second, you are, I have full faith in you. You people are doing a late of a lot of work for the betterment of human beings. Thanks a lot for your good work, ma'am. We are getting more competition in biosimilar, so we are getting less margin and so our financial position is not so strong and so we are not performing in share market. Ma'am, when this situation will improve, please share your views. Ma'am, our equity is too big rupees 600 crore. If there any possibility, please come out with buyback. It is tax efficient and by this way we can reduce our equity base Promoter holding is 60.64%. Are you any planning to increase our promoter holding in future? Please share your views at last. Ma'am. Please maintain your smile and be cheerful. We are always with you as a long term investor. Thank you. Thank you, Madam.

Kiran Mazumdar Shaw: Om Prakash ji Thank you very much for your very kind words. I want to start by telling you that. As far as biosimilars are concerned, we have a very strong leadership position from India and we are determined to basically build on this as a global leader. Now when it comes to competition, obviously biosimilars is an area of interest to most companies. As you know, it's been very difficult for many companies to actually develop biosimilars and you know that at this point in time we are the only company that is developing biosimilars which are able to enter the advanced markets of US and Europe because it is very difficult to get such entry into these markets because of the complexity of biosimilars. Having said that, you will also be very happy to know that our biosimilars are making very strong inroads into the US and European markets and establishing a very strong presence in these markets. Today in the US, our PEG, Phil Grasston, is the number one brand in the US, which I think is the matter of great pride for us. We were the first biosimilar PEG Phil Graston to be approved in the US and today we are the number one PEG Phil Grasston in in the US. Our insulin glargine SEMLY is also beginning to get a lot of good market share in the US. And also beginning to get market share in Europe. Today we are at over 12% market share in the US. We are also getting new prescriptions which are tracking at 15%. In terms of our biosimilar Trasquizumab OGBRI, again we are at 11% market share in the US, which is extremely commendable compared to the 8% it had last year. So overall, we are doing extremely well even in Europe. Our Radelimo Map, Julio is basically, you know, having a very strong market share of 18% and 10% in Germany and France. In Canada too, we have a very strong leadership position in biosimilars and so on and so forth. So whilst

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there is competition, we also have leadership. And I believe that we being one of the front runners in biosimilars, we will have to try extra hard to make sure we keep get keep ahead of the curve. So with all the efforts in R&D, in in manufacturing where we have a huge advantage and now of course after the acquisition that we have made, we have a strong commercial footprint. So we hope to really build global leadership in everything we do. And in terms of all your other suggestions, we will certainly keep them in mind. But thank you very much.

Moderator: We will go to the next speaker, Mr. Arun Kumar Bopanna from Navi Mumbai. Mr. Arun Kumar Bopanna, please Unmute yourself and speak please. Mr. Arun Kumar Bopanna.

Mr. Arun Kumar Bopanna: Yeah. Coming, coming, coming. Hello.

Moderator: Yes, yes, Sir. You're audible, Sir, my request. You have told us to just complete your questions within the two minutes time, please.

Mr. Arun Kumar Bopanna: Yeah, yeah. Good afternoon to everybody. Biocon, founded in 1978, stuck to its roots being a source and a resource with the aim of providing modern medicines to the Indian masses at affordable prices because India can't wait for affordable medicines. I am glad about Biocon and compliments are obtaining regulatory approvals from from US FDA and Europe EMA for its bio stimulus. There is a critical milestone. My questions are we planning any new drug delivery systems like prefilled injectables, transdermal patches as oral delivery is seen as a problem in some cases. What are new complex molecules cost effective alternatives to expensive originator biologics making treatments more accessible and whatever new collaboration in R&D for research in areas such as oncology and diabetes, to enhance our research capabilities and expand our product portfolio. Any new collaboration for the distribution of products worldwide? Which countries give us more revenue? Any advanced therapies in pipeline for diabetes particularly what is the state of innovative therapies including novel biologists and small molecules development and prospect will change continuously over time. I'm sure Biocon is aware of it again is IE IEPF and KYC issue. I think the company should take an initiative, appoint somebody and so that they charge some money and clear the issue with IEPF and KYC. Titan has taken the initiative in Bangalore. So I hope you'll get in touch with them and follow the suit considering the present momentum, what will be our asset base at the end of the decade. Lastly, Tribute, our founder Biocon. Biocon was built with an enterprising spirit to serve the poor. The dominant position of Biocon is an impressive achievement, a record speak for itself. The accomplishments of the founder and successes are nothing short of being remarkable. In conclusion, no numbers of the past matters. No number in the future it will be too big for Biocon. I wish you all the best. All the best in reforming, transforming and performing. Thank you very much.

Kiran Mazumdar Shaw: Thank you, Mr. Bopanna for your very thoughtful suggestions and your comments. Just to answer some of your questions, in terms of new drug

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delivery, I think we have a number of devices. We have, you know, very unique proprietary pens that we use for our many of our products like insulins, we have auto injectors for many of our products. We have prefilled syringes. So we have a range of devices for many of our drugs that we deliver globally. We also have the same kind of devices for both small molecules and large molecules. There also we also have a number of formulations that we are developing which are sustained release. Many of them are now. Also in the realm of orally derived or delivered peptides, so there's a lot of research going on in all these new drug delivery systems you, like you rightly pointed out in terms of novel molecules. As you know, Biocon is one of the very few Indian companies that have invested in innovation in a big way. As you know, we have two novel molecules which have been developed for the Indian market. One is BIOMAP for head and neck cancer, which is beginning to do very well. We also have Azumab, which has been approved for psoriasis and we're also in partnership with Equilibrium developing it for other indications like graft versus host disease for ulcerative colitis and lupus nephritis. In addition to that, we also spun off a very, very interesting startup that is developing. By specific antibody for cancer, head and neck cancer as you know, this has been very well received by the investors in the US They have made very good progress in the clinic and they have a lot of interest in as a result of the clinical data that they are sharing. So overall, I think we are doing a lot in normal molecules and our collaborations are ongoing with a number of companies worldwide. So I think as a as a research led science led company, we will continue to pursue this. And as I said before, I think our our mission of making global impact on global Healthcare is is something that we remain committed to. So thank you for your good wishes.

Moderator: Thank you, Madam. We will go to the next speaker, Mr. Aspi Bamansha Basania from Mumbai. Mr. Aspi, we request you to unmute yourself and speak, please.

Mr. Aspi Bamansha: Mam can you see me and Yum?

Moderator: Yeah, we are able to see you and hear you, Sir. You can proceed with your question, please,

Mr. Aspi Bamansha: Madam. I'm Aspi from Bombay. At the outset, I offer my condolences on the absolutely big bereavement in your family. Madam, Madam, again I welcome Mr. Nicholas who is a new director. When in first quarter standalone interest is 48,00,00,000 and consolidated interest is 233 crore. So what are you doing to reduce that interest burden and go to biosimilar? Can you inform when the IPO will come? I would prefer the IPO not to come and to give the shares to the share holders. This is Mr. Mukesh. Ambani gave the shares of Jio Finance through shareholders of RIL. So same way I would like you to give because if you go for an IPO, at least 10% will go in IPO expenses. And now about biosimilar, how is the environment? Is it still a premium or it's become like a generic? And Madam, since we have two listed companies, I would request you to take over the RTA functions. So then the shareholders will get a good benefit because outside RTA Rtas they just two things for money because you can do it only for the shareholder satisfaction because others also complaining about the

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dividend going to the dividend going away. Thank you very much and all the best for the future. Thank you.

Kiran Mazumdar Shaw: Thank you Aspi thank you for your suggestions and your comments. I just want to mention that the interest figures that you talked about, a lot of them are charges on account of the acquisition that we have made on for, for buying the biosimilars business from Biatrix. In terms of the IPO, certainly we are watching the space. We will do what is necessary but certainly we will. Some of your comments in mind about shareholders, you know shareholders of Biocon. I also wanted to say that as far as biosimilars is concerned, certainly it is still a market and a segment that is still very attractive and lucrative. We don't expect as much competition as the generic space has, but at the same time, obviously you know when there is a large opportunity, there is a rush towards getting a piece of the cake and that does disrupt some of the pricing predictions. But having said that, we still believe it's a very, very attractive and lucrative market for us. But thank you very much and we look forward to your participation in future regions.

Moderator: Thank you, Madam. We will go to the next speaker, Atanu Saha from Kolkata. May I request Atanu Saha to unmute yourself, switch on your camera and speak please. As there is no response from Mr. Atanu Saha. We will go to the next speaker, Dilip Kumar Jain from Jaipur, Dilip Kumar Jain. Mr. Dilip Kumar Jain, please unmute yourself. Switch on and speak please. Mr. Dilip Kumar Jain. As there is no response from Mr. Dilip Kumar Jain, we will move on to the next speaker. Hirananda Kotwani from Kalyan. Hirananda Kotwani from Kalyan,

Hirananda Kotwani: Yes, yes. Namaskara. Namaskara, I am audible.

Moderator: Yeah, you are audible, Sir. You can proceed with your question please.

Hirananda Kotwani: OK. OK. Are visible also?

Moderator: No, you are not visible, Sir. You can you can proceed with your question, Sir.

Moderator: Hirananda Kotwani ji

Hirananda Kotwani: Just there's some problem with technical issues. Are there gentlemen? Are you audible?

Moderator: You're audible, Sir, you can proceed with your question. Sir, don't.

Hirananda Kotwani: OK, I will just say good not to go touch the video because it's great problem certainly. namaskar, it is a great pleasure to join you from Kalyan IMR like this company is very dear to me certainly but you said by the affordable in every

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speech that I have seen the affordable but certainly in the past some prices are not reduced in no medicine has reduced the price even the insulin and other drugs. How you say the affordable now? What is our. Hello.

Kiran Mazumdar Shaw: Let me answer that question by telling you, if you remember what the cost of insulin was before we developed insulin, it was 10 times this price. If you know what the price trustuzumab was, it used to cost 2,50,000 per dose in India. Today it is less than 20,000. In fact, in many cases, the drugs that we are making today, which used to be in the 2,00,000 range, are now costing 10 to 15,000. I think that is what is affordable. I hope you will appreciate that and agree with me that when you reduce it to these kind of price levels it is very affordable.

Moderator: Mr. Hiranand Kotwani, I think we lost his audio. Madam, we will go to the next speaker. Mr. JD Bakshi from Kolkata. JD Bakshi from Kolkata. Mr. Jaidi Bakshi from Kolkata, no response from Jaidik Bakshi. We will go to the next speaker. Shailesh Mahadeva from Mumbai. Shailesh Mahadeva. No response from Shailesh Mahadeva. We will go to the next speaker. Satish Jayantilal Shah from Mumbai. Satish Jayantilal Shah from Mumbai. No response. We will go to the next speaker, Hari Ram Choudhury from Mumbai. Sri Ram Choudhary from Mumbai. Hari Ram Choudhary No response. Next speaker is Tamil Kumar Majumdar from Kolkata. Tamal Kumar Majumdar. Mr. Tamil Kumar Majumdar. No response from Tamil Kumar Majumdar. We will go to the next speaker, Badri Vishal Bajaj from Hyderabad. Badri Vishal Bajaj Badri Vishal Bajaj from Hyderabad. No response from Mr. Badri Vishal Bajaj. We will go to the next speaker. Rajendra Jamna Das Sheth. No response from Rajesh Jamna Das Sheth. Next speaker Gaurav. Lila Dhar Rozatkar from Pune. From Pune, Mr. Gauroji, No response. From Mr. Gaurav. We will move to the next speaker. Nalini Venkata Raman from Chennai. Nalini Venkata Raman. No response from Nalini. We will go to the next speaker, Davinder Kaur. Davinder Kaur. No response from Davinder Kaur. Next speaker is Ramesh Shankar Gulla from Hyderabad, Ramesh Shankar Gulla. No response from Ramesh Shankar Gulla. We will go to the next speaker P Jayachand from Chennai, PP. Jayachand from Chennai. No response. Next speaker is Kirti Shah from Mumbai, Kirti Shah from Mumbai. No response. Next speaker is Tapas Kumar Datta from Howrah. Tapas Kumar Datta from Howrah. No response. Last speaker of the day Prathamesh Vikas Dakve. Prathamesh Vikas Dakve.

Prathamesh Vikas Dakve: Hello

Moderator: Yeah you can proceed with question please

Prathamesh Vikas Dakve: Hello. Yeah, I'm a joint holder of Pradhansh Vikas Dakve, Mrs. Vasudha Vikas Dakve. I'm talking on behalf of him, respected Chairman, Sir, Board of Directors and my fellow shareholders myself, Vasudha from Tani. I would like to Congrats our company secretary for sending me the soft copy of the report well in advance, which itself is clear and transparent. Most of the question was asked at previous shareholder. I could not take much time, only one thing I would like to ask what

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is our attrition rate? And please look into the matter of unclaimed dividend amount as it is the hard and fast money of the minority shareholder which is going to IEPF fund. With this I support all the resolution. Thank you very much and wish the company all the best for coming financial years and my best wishes for Coming all the festivals during the month of Shravan and Bhadrapat. Thank you very much Sir.

Moderator: Ma'am, with this we have concluded all the questions

Kiran Mazumdar Shaw: one second we will certainly listen to unclaimed dividends. Also we would like to inform you that the attrition is now coming, you know reducing significantly across all our companies and we are you know tracking below industry attrition levels. So with that, I would like to thank all the shareholders who have participated in this Q&A and for those of you who have additional questions, please do don't hesitate to reach out to our secretariat With this I would like to basically say that members may note that the E voting will be available for the next 15 minutes on the K Fin Technologies Limited website. I would now like to state that the meeting now stands concluded and I thank all the shareholders for attending the 45th Annual General Meeting of the company. I would now request all the directors, invitees and shareholders to kindly log out. Thank you.