



Biocon Limited
20th KM, Hosur Road
Electronic City
Bangalore 560 100, India
T 91 80 2808 2808
F 91 80 2852 3423

CIN : L24234KA1978PLC003417

www.biocon.com

BIO/SECL/AJ/2023-24/74

August 11, 2023

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|--|---|
| To, The Secretary BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 532523 | To, The Secretary National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol - Biocon |
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Subject: Proceedings of the 45th Annual General Meeting ('AGM') of the Company.

Dear Sir/Madam,

We wish to inform you that the 45th Annual General Meeting (AGM) of the Company was held on Friday, August 11, 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the businesses as stated in the AGM Notice dated May 23, 2023 and Addendum to the Notice dated July 26, 2023.

In this regard, please find attached the summary of the proceedings of the 45th AGM pursuant to Regulation 30 read with Para A of Part A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The same is also made available on the Company's website at www.biocon.com.

Request you to kindly take this intimation on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

Mayank Verma
Company Secretary and Compliance Officer
Membership No.: ACS 18776

Enclosed: Proceedings of the 45th AGM.



PROCEEDINGS OF THE 45TH ANNUAL GENERAL MEETING ('AGM') OF BIOCON LIMITED HELD ON FRIDAY, AUGUST 11, 2023 AT 3:30 PM (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.

The 45th Annual General Meeting of Biocon Limited ('the Company') was held on Friday, August 11, 2023 at 3:30 PM (IST) through video conferencing ('VC') or other audio-visual means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013, General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, and subsequent Circulars issued in this regard by the Ministry of Corporate Affairs ('MCA'), the latest being 10/2022 dated December 28, 2022. The deemed venue for the meeting was the registered office of the Company at 20th KM, Hosur Road, Electronic City, Bengaluru, 560 100, Karnataka, India.

MEMBERS' PRESENT

57 Members were present at the meeting through video conferencing or other audio-visual means.

DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:

| S. No. | Name of the Director | Designation | Location for VC |
|--------|------------------------------|---|------------------------------------|
| 1. | Ms. Kiran Mazumdar Shaw | Executive Chairperson | Biocon Campus, Bengaluru, India |
| 2. | Mr. Siddharth Mittal | Managing Director and CEO | |
| 3. | Prof. Ravi Rasendra Mazumdar | Non-Executive Director and Chairperson of the Stakeholders Relationship Committee | |
| 4. | Mr. Eric Vivek Mazumdar | Non-Executive Director | |
| 5. | Mr. Peter John Bains | Independent Director | |
| 6. | Mr. Meleveetil Damodaran | Independent Director | Bengaluru, India |
| 7. | Ms. Naina Lal Kidwai | Independent Director and Chairperson of the Nomination and Remuneration Committee and Corporate Social Responsibility & ESG Committee | New Delhi, India |
| 8. | Ms. Rekha Mehrotra Menon | Independent Director | Bengaluru, India |

KEY MANAGERIAL PERSONNEL (KMP):

| S. No. | Name of the KMP | Designation | Location for VC |
|--------|------------------|--|------------------------------------|
| 1. | Mr. Indranil Sen | Chief Financial Officer | Biocon Campus, Bengaluru, India |
| 2. | Mr. Mayank Verma | Company Secretary and Compliance Officer | |

BY INVITATION:

| S. No. | Name of the Officials | Designation | Location for VC |
|--------|---------------------------|---|------------------|
| 1. | Mr. Amit Bajaj | Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors | Bengaluru, India |
| 2. | Ms. Devika Sathyanarayana | Partner, V Sreedharan & Associates, Company Secretaries, Secretarial Auditors and Scrutinizer for e-Voting | Bengaluru, India |

Due to prior engagement, Mr. Bobby Kanubhai Parikh, Independent Director and Chairperson of the Audit Committee and Risk Management Committee could not attend the meeting. He had authorised Mr. Meleveetil Damodaran to represent him at the AGM on his behalf. Ms. Kiran Mazumdar Shaw, Executive Chairperson of the Company welcomed all the Members, Directors and other invitees to the 45th AGM of the Company. At the commencement of the meeting, the Chairperson introduced the Director(s) and Key Managerial Personnel(s) present at the meeting. She further informed that Dr. Vijay Kumar Kuchroo has completed his tenure as an Independent Director on the Board of the Company on July 26, 2023. The Chairperson placed on record deep appreciation and gratitude to Dr. Vijay Kumar Kuchroo for his extensive contribution and stewardship.

The participation of Members through video conference was being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum was present through video conference to conduct the proceedings of the meeting and the Chairperson called the Meeting to order.

The Chairperson informed that Notice of the 45th AGM along with the copies of the audited financial statements for the year ended March 31, 2023 together with the directors' and auditors' report have been emailed to all the Members within the statutory time period. There were 5 (five) resolutions placed before the meeting and the Chairperson ordered a poll (Insta poll) on all the 5 (five) resolutions.

The Chairperson requested the Scrutinizer to conduct the poll process in a fair and transparent manner and submit the scrutinizer's report after the conclusion of the meeting.

The Chairperson requested Mr. Mayank Verma, Company Secretary, to provide general instructions to the Members regarding poll process and brief of on resolutions to be passed at the meeting.

The Company Secretary informed the Members that the 45th AGM was being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the MCA and SEBI. In compliances with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all the Members as on the cut-off date i.e. Friday, August 04, 2023, to cast the votes on all resolutions as set forth in the AGM notice from Sunday, August 06, 2023 to Thursday, August 10, 2023 (both days inclusive). Further, Members, who had not participated in remote e-voting process were provided an option to cast their vote on all resolutions as set forth in the AGM Notice through Insta-poll facility of



KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company as made available during the meeting.

The Company Secretary informed the Members that the combined results of remote e-voting and Insta-poll shall be intimated to the Stock Exchanges within 2 (two) working days from the conclusion of AGM and the same shall be made available on the Company's website (www.biocon.com) and the website of Company's Registrar and Share Transfer Agents, KFin Technologies Limited.

The statutory registers and relevant documents had been made available electronically for inspection by the Members during the AGM. Members who wished to seek inspection of such documents were required to send their request at co.secretary@biocon.com. As the meeting was being held through video conference, the facility for appointment of proxies by the Members was not applicable and hence the proxy register for inspection was not available.

With the consent of the Members present, the Notice convening the 45th AGM along with the Addendum to the Notice and Integrated Annual Report for the financial year ended March 31, 2023 were taken as read. Thereafter, the Company Secretary requested the Chairperson to address the Members.

The Chairperson delivered her speech on business operations and financial performance of the Company for the financial year ended March 31, 2023.

The Company Secretary informed that few Members have registered themselves as speakers at the meeting. Accordingly, the floor was made open for those Members to ask questions or express their views. The moderator facilitated the session when the Chairperson opened the floor for discussion on all resolutions as set out in the AGM Notice including Addendum to Notice and/or on the Integrated Annual Report for the financial year 2022-23. The Chairperson along with the management team had clarified all the members' queries.

Thereafter, the following items of businesses, as per the Notice of AGM including Addendum to the Notice, were transacted at the meeting.

Ordinary Business:

1. Adoption of the Audited Financial Statements (including audited consolidated financial statements) of the Company for the Financial Year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon – Ordinary Resolution;
2. Re-appointment of Prof. Ravi Mazumdar (DIN: 00109213) as Director, who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution;
3. To declare a final dividend of Rs. 1.50 per equity share for the Financial Year ended March 31, 2023 - Ordinary Resolution;

Special Business:

4. To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2023-24 - Ordinary Resolution;



5. To appoint Ms. Rekha Mehrotra Menon (DIN: 02768316) as an Independent Director of the Company.- Special Resolution.

After all the agenda items were duly taken up, the meeting concluded at 5:25 P.M. (including the time allowed for Insta Poll) with a vote of thanks to the Chair, directors, invitees and the members.