

Notice

Notice is hereby given that the 45th Annual General Meeting (“AGM”) of the Members of Biocon Limited will be held on Friday, August 11, 2023, at 3:30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) facility, to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt 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.

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements (standalone and consolidated) of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

Item No. 2: To appoint Prof. Ravi Mazumdar (DIN: 00109213) as director, liable to retire by rotation, and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Prof. Ravi Mazumdar (DIN: 00109213), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company.”

Item No. 3: To declare a final dividend of ₹ 1.50 per equity share for the Financial Year ended March 31, 2023.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the final dividend at the rate of 30% i.e. ₹ 1.50/- per equity share of face value of ₹ 5/- each fully-paid up of the Company, as recommended by the Board of Directors for the Financial Year ended March 31, 2023, be and is hereby

declared and that such dividend be paid to those equity shareholders whose names appear in the Register of Members as on the record date fixed for the purpose.”

SPECIAL BUSINESS:

Item No. 4: To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2023-24.

To consider and if thought fit, to pass the following resolution 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 (Audit and Auditors) 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 the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, amounting to ₹ 4,40,000 (Rupees Four Lakhs Forty Thousand only) (excluding all taxes and reimbursement of out of pocket expenses) be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Sd/-

Place: Bengaluru

Date: May 23, 2023

Mayank Verma

Company Secretary

Membership No: ACS 18776

Biocon Limited

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

CIN: L24234KA1978PLC003417

Email: co.secretary@biocon.com;

Website: www.biocon.com

Phone: 080 – 2808 2808

Fax: 080 - 2852 3423

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), Government of India, vide General circular nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 ("MCA Circulars"), permitted conduct of Annual General Meeting ('AGM') through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal presence of the members at the AGM and prescribed the specified procedures to be followed for conducting the AGM through VC/OAVM. Accordingly, in accordance with the MCA Circulars, applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 45th AGM of the Members of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the meeting shall be Biocon Campus, Biocon Limited, 20th KM, Hosur Road, Bengaluru.
2. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 38) and the same will also be available at the website of the Company at www.biocon.com.
3. The Company has appointed M/s. KFin Technologies Limited, Registrars and Transfer Agents ('RTA') of the Company, to provide VC/OVAM facility for the 45th AGM of the Company.
4. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800 309 4001 (toll free).
5. **Proxies:** Since the 45th AGM of the Company is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, where physical attendance of Members has been dispensed with, accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for this AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate Members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send, a duly certified copy of the Board Resolution/Authority Letter etc., authorizing their representative to attend the AGM through VC / OAVM and vote through remote e-voting on their behalf to the Scrutinizer at email sree@sreedharancs.com with a copy marked to evoting@kfintech.com and co.secretary@biocon.com pursuant to Section 113 of the Companies Act, 2013.
7. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and Members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The explanatory statement pursuant to Section 102(1) of the Act and other applicable provisions, which sets out details relating to Special Businesses to be transacted at the meeting, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto.
10. In case of Joint Holders attending the AGM, only such Joint Holder who is named first in the order of names in the Register of Members will be entitled to vote.
11. Only bona fide members of the Company whose names appear on the Register of Members, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
12. Members holding shares in Electronic (Demat) form are advised to inform the particulars of their bank account, change of postal address, mobile number and email IDs etc. to their respective Depository Participants only. The Company or its RTA cannot act on any request received directly from the Members holding shares in demat mode for changes in any bank mandates or other particulars.
13. Members holding shares in physical form are advised to inform the particulars of their bank account, change of postal address, mobile number and email IDs etc. to our RTA i.e. KFin Technologies Limited (Unit: Biocon Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company. Relevant forms for making relevant requests are available at the Company's website at www.biocon.com.

14. The Securities and Exchange Board of India (SEBI) has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details etc.) and nomination details by holders of physical securities in prescribed forms. Any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. In terms of SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession to the earlier SEBI Circulars i.e. Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, in case any of the above cited documents/ details are not available in the Folio(s) on or after October 01, 2023, RTA shall be constrained to freeze such Folio(s). Further, SEBI has also mandated linking PAN with Aadhaar. The Central Board of Direct Taxes (CBDT) had extended the date for linking of PAN with Aadhaar to June 30, 2023. Further, the folios in which PANs are not linked with Aadhaar numbers as on the notified cut-off date, shall also be frozen. The requirement of existing investors to link their PAN with their Aadhaar number is not applicable for Non-Resident Indians (NRI), Overseas Citizens of India (OCI) unless the same is specifically mandated by CBDT, Ministry of Finance / any other Competent Government authority. Accordingly, Members are requested to send requests in the prescribed forms to the RTA of the Company for availing of various investor services as per the aforesaid SEBI circulars. Relevant details and forms prescribed by SEBI in this regard are made available under investors section on the website of the Company at www.biocon.com. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
15. In compliance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 the Company has disseminated the requirements to be complied with by holders of physical securities on its website www.biocon.com. The Company has also directly intimated its security holders about folios which are incomplete with regard to details required under para 4 of this circular on May 15, 2023. The Registrar and Share Transfer Agents of the Company has also submitted a report to SEBI on May 31, 2023, on the steps taken towards sensitizing its security holders regarding mandatory furnishing of PAN, KYC and nomination details as detailed in para 4 of this circular.
16. 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 RTA i.e. KFin Technologies Limited (Unit: Biocon Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.
17. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail IDs to our RTA at evoting@kfintech.com or co.secretary@biocon.com for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company. For more details, please refer Para B of instruction of e-voting' section below.
18. 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 Obligations 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 IDs either with the Company or with the Depository Participants.
19. **Despatch of Annual Report through electronic mode:** In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 and May 13, 2022 read with January 05, 2023, Notice of the AGM along with the Annual Report 2022-23, are being sent only through electronic mode to those Members whose email ids are available with the Company/Depositories/RTA.
20. Members may note that the Notice of the AGM and Integrated Annual Report 2022-23 will also be available on the Company's website www.biocon.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.
21. Since the AGM will be held through VC / OAVM, the Route Map is not required to be annexed to the Notice.
22. 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 (ICSI) and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, 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 are annexed to this Notice, explaining the process of e-voting with necessary user id and password. 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 at the meeting.
23. The Company has fixed Friday, August 04, 2023 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 Sunday, August 06, 2023 at 9:00 A.M. (IST) to Thursday, August 10, 2023 at 5:00 P.M. (IST) (both days inclusive). A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 24. The Company has fixed Friday, July 07, 2023 as Record Date for determining the names of Members eligible for dividend on equity shares for the financial year ended on March 31, 2023, if declared at the AGM.
 25. 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 07, 2023.
 26. **Inspection by Members:** All documents referred to in the accompanying Notice and the Explanatory Statement are available electronically for inspection without any fees by the Members from the date of circulation of this Notice upto the date of the AGM. 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 in electronic mode during the AGM. Members who wish to seek inspection, may send their request through an email at co.secretary@biocon.com up to the date of AGM.
 27. Information required under Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by ICSI, in respect of Director(s) seeking re-appointment at the AGM is furnished as annexure to this Notice. The Director(s) has furnished consent/declarations for his re-appointment as required under the Act and rules made thereunder as well as SEBI Listing Regulations.
 28. 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 email IDs 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.
 29. **IEPF Related Information:**

Unclaimed Dividend: 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 7 (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 year ended March 31, 2016 has been transferred to the IEPF. Unclaimed dividend for the financial year ended March 31, 2017 is due for transfer to IEPF in the year 2024. Pursuant to IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2022 on the website of the Company at www.biocon.com and also on the website of the Ministry of Corporate Affairs. Further, the details of unpaid and unclaimed dividends lying with the Company as on March 31, 2023 are also uploaded on the website of the Company. Members may approach the IEPF Authority to claim the unclaimed dividend transferred by the Company to IEPF. Members may approach the Company Secretary and Compliance Officer of the Company for claiming the unclaimed dividend which is yet to be transferred to IEPF by the Company.

Shares w.r.t. unclaimed dividend: Members are requested to note that as per Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for 7 (seven) consecutive years or more are required to be transferred to Demat Account of IEPF Authority. Consequently, the

Company has transferred eligible equity shares during the financial year 2022-23 and 2023-24 to Demat Account of IEPF Authority. Details of shares so transferred are uploaded on the website of the Company at www.biocon.com. Members are entitled to claim the same from IEPF by submitting an application in the prescribed online web based Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed, to the Nodal Officer of 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. No claim shall lie against the Company in respect of dividend / shares so transferred.

30. **Dematerialization of Shareholding:** As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019. SEBI vide its notification dated January 24, 2022 further notified that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
31. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at www.biocon.com and on the website of the Company’s Registrar and Transfer Agents, KFin Technologies Limited at <https://ris.kfintech.com/default.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
32. **Mandatory PAN Submission:** 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 / to our RTA.

33. **Dividend related information:** Pursuant to the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct Tax at Source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFin Technologies Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

The withholding tax rate would vary depending on the residential status of the shareholder and valid documents submitted by shareholder with the Company/ KFin Technologies Limited/ Depository Participant. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

- (a) **For resident shareholders,** taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 on the amount of Dividend declared and paid by the Company as follows:

Shareholders having valid PAN registered	10%* or as notified by the Government of India
Shareholders not having PAN / valid PAN registered	20% or as notified by the Government of India

*As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as ‘Specified Person’ as defined under the provisions of the aforesaid Section.

*As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

However, no tax shall be deducted on the dividend

payable to a resident individual if the total dividend to be received by them during the financial year 2023-24 does not exceed ₹ 5,000/-. TDS will be deducted, regardless of dividend amount, if PAN of the shareholder is invalid or not registered with the Company/ KFinTech/ Depository Participant.

Further, in cases where Member provides valid Form 15G (applicable to an individual who is below 60 years)/ Form 15H (applicable to individuals aged 60 years or above) subject to conditions specified in the Income Tax Act, 1961, no TDS shall be deducted. Resident shareholders may also submit any other document as prescribed under the Income Tax Act, 1961 to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

- (b) **For Non-resident shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) on the amount of Dividend payable to them.

However, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder can avail beneficial rates under tax treaty between India and their country of residence, subject to providing the following necessary documents:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident, valid for Financial Year 2023-24.
- Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax by Non-resident Shareholders, having Permanent Account Numbers (PAN), through the e-filing portal of the Income Tax website at <https://www.incometax.gov.in/iec/foportal>. However, in terms of the CBDT Notifications dated December 12, 2022 and March 28, 2023, non-resident shareholders not having PAN and also not required to have PAN as per the relevant provisions of the Act have been exempted from mandatory electronic filing of Form 10F. Therefore, such category of taxpayers may furnish Form 10F in manual mode.

- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- Self- Declaration of having no Permanent Establishment in India, beneficial ownership of shares and dividend income and eligibility to claim treaty benefits.
- Any other documents as prescribed under the Income Tax Act, 1961 for lower withholding of taxes, if applicable, duly attested by the shareholders.

**As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder.

Accordingly, in order to enable us to determine the appropriate TDS/withholding tax rate applicable, we request you to provide these details and documents as mentioned above before Friday, July 28, 2023.

Kindly note that the aforementioned documents are required to be submitted at <https://ris.kfintech.com/form15/> on or before Friday, July 28, 2023 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained post Friday, July 28, 2023. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

The Company will arrange to issue the soft copy of TDS certificate to its shareholders at their registered e-mail ID in accordance with the provisions of the Income Tax Act 1961 after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.

The above tax rates are indicative in nature. For specific rates, Members may refer to the separate email communication sent by the Company informing the Members regarding this change in the Income Tax Act, 1961 as well as the relevant procedure to be adopted by the Members to avail the applicable tax rate.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

34. Non-Resident Indian Members are requested to inform our RTA / 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.
35. 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 our RTA, for consolidation into a single folio.
36. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately

to their Depository Participants.

37. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to KFin Technologies Limited (Unit: Biocon Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or by sending a request on e-mail at co.secretary@biocon.com or contact KFinTech at einward.ris@kfintech.com. Relevant forms (Form No. ISR-1) is available on the Company's website at www.biocon.com, to enable Members to make such requests. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details.

38. The process and manner of participating in Annual General Meeting through Video conferencing is explained herein below:

- a. Members may attend the AGM through video conferencing platform provided by M/s. KFin Technologies Limited (KFinTech). Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access members login by using the remote e-voting credentials. The link for AGM will be available in members login where the EVENT and the name of the company can be selected.
- b. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
- c. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches and Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- d. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Questions and queries

- e. Members who may want to express their views or ask questions at the AGM may visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries

Here” to write your queries in the window provided, by mentioning their name, demat account number/ folio number, email ID and mobile number. Please note that, members’ questions will be answered, only if the shareholder continues to hold the shares as on the cut-off date i.e. August 04, 2023. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the AGM.

Speaker Registration

- f. Members may register themselves as speakers for the AGM to express their views or ask questions during the AGM. Accordingly, the Members may visit <https://emeetings.kfintech.com> and click on ‘Speaker Registration’ option available on the screen after login during the remote e-voting period. Members shall be provided a ‘queue number’ before the AGM. The company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- g. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC platform. Members may click on the voting icon (‘vote now’) on the left side of the screen to cast their votes.
- h. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin Technologies Limited at toll free number 1800-309-4001 or write at evoting@kfintech.com.

By Order of the Board of Directors
Sd/-

Place: Bengaluru
Date: May 23, 2023

Mayank Verma
Company Secretary
Membership No: ACS 18776

Biocon Limited

Regd. Office: 20th KM, Hosur Road,
Electronic City, Bengaluru – 560 100
CIN: L24234KA1978PLC003417
Email: co.secretary@biocon.com;
Website: www.biocon.com
Phone: 080 – 2808 2808
Fax: 080-2852 3423

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4: To ratify the remuneration payable to the Cost Auditors for the Financial Year 2023-24.

The Board of Directors at their meeting held on May 23, 2023 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, 2024 at a remuneration of ₹ 4,40,000 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 (Audit and Auditors) 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, 2024, by passing an Ordinary Resolution.

The Board recommends the resolution set out at Item No. 4 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
Sd/-

Place: Bengaluru
Date: May 23, 2023

Mayank Verma
Company Secretary
Membership No: ACS 18776

Biocon Limited

Regd. Office: 20th KM, Hosur Road,
Electronic City, Bengaluru – 560 100
CIN: L24234KA1978PLC003417
Email: co.secretary@biocon.com;
Website: www.biocon.com
Phone: 080 – 2808 2808
Fax: 080-2852 3423

“Annexure – 1”**ADDITIONAL INFORMATION ON DIRECTOR(S) SEEKING REAPPOINTMENT AT THE 45TH AGM.****[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]****Brief Profile of Prof. Ravi Mazumdar**

Prof. Ravi Mazumdar is a University Research Chair Professor, Department of Electrical and Computer Engineering, University of Waterloo, Canada. He has been a professor in several prestigious universities including Purdue University, U.S. Columbia University, U.S. University of Essex, UK, INRS Telecommunications, Canada, McGill University, Canada, Editorial board of several technical journals.

He holds Ph. D. University of California, Los Angeles (UCLA) and M.Sc. Imperial College, London. He has been a distinguished visiting Professor at IIT, Bombay Adjunct Professor at TIFR, Mumbai Fellow of the Royal Statistical Society, Fellow of the Institute of Electrical and Electronics Engineers (IEEE) and recipient of several Best Paper Awards from the IEEE and ITC.

Other details:

Name of the Director	Prof. Ravi Mazumdar
DIN	00109213
Date of Birth & age	April 17, 1955 (68 Years)
Date of Appointment	August 08, 2000
Nature of expertise in specific functional areas	Research and Innovation, Finance & Risk Management and Technology & Digital Perspective
Qualification	<ul style="list-style-type: none"> • Ph. D. University of California, Los Angeles (UCLA) • M.Sc. Imperial College, London • B. Tech in Electrical Engineering, IIT Bombay
Relationship with other Directors, Managers and KMPs	Ms. Kiran Mazumdar Shaw is Sister and Mr. Eric Mazumdar is son.
Directorship held in other listed entities	Please refer Corporate Governance Report
Membership of Committees of the Board in other listed entities	NIL
Listed entities from which he has resigned in the past 3 (three) years	NIL
Number of meetings of the Board attended during the year [Out of 4 (four) held]	4 (Four)
Terms and conditions of Appointment or Re-appointment	Liable to retire by rotation
Remuneration last drawn [FY 2022-23]	Refer Corporate Governance Report
Remuneration sought to be paid	Entitled to sitting fees and remuneration as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders from time to time
Shareholding in Biocon Limited	53,01,321 (0.44%)
Shareholding as a beneficial owner	-

INSTRUCTIONS FOR E-VOTING

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, as amended 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 KFin Technologies Limited (‘Kfintech’) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting, to Members holding shares as on August 04, 2023, being the cut -off date fixed to determine eligible Members to participate in the remote e-voting process. The instructions for e-Voting are given herein below.

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service providers (ESPs) thereby not only facilitating seamless

authentication but also enhancing ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Login method for Individual shareholders holding securities in demat mode is given below:

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsdl.com</p> <p>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>IV. Click on company name or e-Voting service provider (i.e. Kfintech) and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest:</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi.</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsd.com. II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. III. Proceed with completing the required fields. IV. Follow steps given in points 1. 	<p>2. User not registered for Easi/Easiest:</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Post registration is completed, follow the steps given in point 1.
<p>3. Alternatively by directly accessing the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. V. Click on company name or e-Voting service provider name and you will be redirected to KFintech e-Voting website for casting your vote during the remote e-Voting period. 	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress. V. Click on company name and you will be redirected to KFintech e-voting website for casting your vote during the remote e-voting period.

Individual Shareholders (holding securities in demat mode) login through their depository participants.

- I. You can also login using the login credentials of your demat account through your demat accounts / websites of Depository Participants registered with NSDL /CDSL for e-Voting facility.
- II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
- III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites of Depositories / Depository Participants.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call the toll-free number 1800 22 55 33

Step 2: Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - 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) 7418 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 Kfintech for e-voting, you can use your existing User ID and password for casting the 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 "EVEN" i.e. 7418_Biocon Limited - AGM" and click on "Submit".
 - 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@kfintech.com and co.secretary@biocon.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No." The documents should reach the Scrutinizer on or before 17:00 pm on August 10, 2023.

- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to KFin Technologies Limited, Unit: Biocon Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP	

- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

In case of Members who have not registered their e-mail IDs (including Members holding shares in physical form), may please follow the steps for registration of e-mail IDs and obtaining User ID and Password for e-voting as mentioned in para 17 of the "Notes" and para (d) under the "Other Instructions" section below also.

Voting at the Annual General Meeting:

- I. The 'Vote Now Thumb sign' on the left hand corner of the video screen shall be activated upon instructions of the chairperson during the AGM proceedings. Members shall click on the same to take them to the "Insta-poll" page and Members to click on the "Insta-poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- II. Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through Insta-poll 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 at the Meeting.
- III. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting during the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote during 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) or Ms. Devika Sathyanarayana (ACS 16617; CP 17024), Partners of the same firm 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, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-voting), count the votes and shall submit a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within stipulated timelines from the conclusion of the voting to the Chairperson of the Company or a person authorised by him in writing who shall countersign the same. The Chairperson 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 KFinTech at <https://evoting.kfintech.com> immediately after the result declared by the chairperson or any other person authorised by the chairman.

OTHER INSTRUCTIONS:

a. 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.kfintech.com> (KFinTech Website) or contact Mr. Suresh Babu, (Unit: Biocon Limited) of KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at einward.ris@kfintech.com or evoting@kfintech.com or phone no. 040 – 6716 2222 or call toll free No. 1800-309-4001 for any further clarifications.

- b. 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).
- c. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, August 04, 2023.
- d. 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., August 04, 2023, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. 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

- ii. 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.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call KFinTech toll free number 1800-309-4001 for any assistance.
- iv. Member may send an e-mail request to evoting@kfintech.com. However, KFinTech shall endeavour to send User ID and Password to those new Members whose mail ids are available.