



CIN: L24234KA1978PLC003417

Registered Office: 20th KM, Hosur Road, Electronic City, Bengaluru - 560 100, Karnataka, India

Tel: 080-2808 2808; Website: www.biocon.com; E-mail: co.secretary@biocon.com

Dear Members,

Invitation to attend the 46th Annual General Meeting on Friday, August 09, 2024

You are cordially invited to attend the 46th Annual General Meeting (AGM) of the Members of Biocon Limited ("the Company") to be held on Friday, August 09, 2024 at 3:30 PM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 read with the related rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

The following are the key details regarding the meeting for your easy reference:

S. No.	Particulars	Details
1	Link for participating in the AGM through VC/OAVM	: https://emeetings.kfintech.com/
2	Helpline number for VC participation and e-voting	: 1800-309-4001 & 040-6716 2222
3	Email IDs for any assistance or support for VC participation and e-voting	: einward.ris@kfintech.com, evoting@kfintech.com
4	Cut-off date for e-voting	: Friday, August 02, 2024
5	E-voting start time and date	: 9:00 AM (IST) on Sunday, August 04, 2024
6	E-voting end time and date	: 5:00 PM (IST) on Thursday, August 08, 2024
7	E-Voting website	: https://evoting.kfintech.com/
8	Speaker Registration for AGM	: Please visit https://emeetings.kfintech.com and click on 'Speaker Registration' and the registration will remain open during the remote e-voting period
9	Record date for Final dividend for FY 2023-24	: Friday, July 05, 2024
10	Dividend Payment date	: On or before Friday, August 23, 2024
11	Company contact details	: Email: co.secretary@biocon.com Tel: 91 80 2808 2022 / 2038

Yours truly,

For **Biocon Limited**

Sd/-

Kiran Mazumdar-Shaw

Executive Chairperson

DIN: 00347229

Enclosures:

1. Notice of the 46th Annual General Meeting
2. Instructions for participation through VC
3. Instructions for e-voting

Notice

Notice is hereby given that the 46th Annual General Meeting (“AGM”) of the Members of Biocon Limited will be held on Friday, August 09, 2024, at 3:30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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, 2024 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, 2024 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 Mr. Eric Vivek Mazumdar (DIN: 09381549) 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, Mr. Eric Vivek Mazumdar (DIN: 09381549), 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 10% i.e. ₹ 0.50/- per equity share for the Financial Year ended March 31, 2024.

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

“**RESOLVED THAT** the final dividend at the rate of 10% i.e. ₹ 0.50/- 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, 2024, 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 appoint Mr. Atul Dhawan (DIN: 07373372) as an Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made there under, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Atul Dhawan (DIN: 07373372), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from May 16, 2024 and who

holds office till the conclusion of this 46th Annual General Meeting (AGM) in terms of Section 161 of the Act and SEBI Listing Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from date of Board’s approval i.e. May 16, 2024 till the conclusion of 49th AGM to be held in the year 2027;

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Atul Dhawan (DIN: 07373372), as a Non-Executive Independent Director of the Company.”

Item No. 5: To re-appoint Ms. Kiran Mazumdar-Shaw (DIN: 00347229) as an Executive Director (designated as an “Executive Chairperson”) of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V to the Act and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), relevant provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for re-appointment of Ms. Kiran Mazumdar-Shaw (DIN: 00347229) as an Executive Director (designated as an “Executive Chairperson”) of the Company, liable to retire by rotation, for a period of 5 (five) years commencing from April 1, 2025, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice;

RESOLVED FURTHER THAT pursuant to Section 196 and any other applicable provisions of the Companies Act, 2013, based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the continuation of directorship of Ms. Kiran Mazumdar-Shaw (DIN: 00347229), even though she has attained the age of 70 years;

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board, the terms and conditions of appointment of Ms. Kiran Mazumdar-Shaw (DIN: 00347229), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits specified in the Companies Act, 2013 and / or as specifically approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Chairperson, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 read with Part II of Schedule V to the Act as specifically approved by the Members of the Company;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for re-appointment of Ms. Kiran Mazumdar-Shaw (DIN: 00347229) as an Executive Director (designated as an “Executive Chairperson”) on the Board of the Company.”



Item No. 6: To re-appoint Mr. Siddharth Mittal (DIN: 03230757) as the Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V to the Act and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), relevant provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Siddharth Mittal (DIN: 03230757), as the Managing Director of the Company, not liable to retire by rotation, for a period of 5 (five) years effective from December 1, 2024, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice;

RESOLVED FURTHER THAT pursuant to Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Siddharth Mittal (DIN: 03230757), Managing Director of the Company, in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s), during his tenure as the Managing Director of the Company provided, however, that the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, unless specifically approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V;

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board, the terms and conditions of appointment of Mr. Siddharth Mittal (DIN: 03230757), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits specified in the Companies Act, 2013 and / or as specifically approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 (“the Act”) read with Part II of Schedule V to the Act as specifically approved by the Members of the Company;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for re-appointment of Mr. Siddharth Mittal (DIN: 03230757), as the Managing Director of the Company.”

Item No. 7: To approve Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29 and grant of Restricted Stock Units to eligible employees of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory rules, notifications, regulations, guidelines/ circulars in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approval(s), consent(s), permission(s), and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s) and may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board or any other Committee constituted and empowered by the Board for the purpose), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to approve, formulate and implement the “Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29” (“the Plan”) through the trust route and the Board be and is hereby authorised to create, issue, offer, grant and / or allot, from time to time, in one or more tranches, a maximum of such Restricted Stock Units (“RSU’s”) at any point of time drawing upto 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) which are exercisable into not more than 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of such person(s) who are in employment, whether working in India or outside India and directors whether a whole-time director or not (other than promoters or member of the promoter group of the Company, an employee who is a promoter or a person belonging to the promoter group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company including the employees of the present and future subsidiary Company(ies) and to such other persons as may from time to time be allowed to be eligible for the benefits of the RSUs under the applicable laws and regulations prevailing from time to time (hereafter collectively referred as “Identified Employees”) and as may be approved by the Board, from time to time, at such price or prices in one or more tranches and on such terms and conditions as may be determined by the Board in accordance with the applicable laws, and as per the terms of the Plan and to provide for grant and subsequent vesting and exercise of RSU’s by Identified Employees in the manner and method as contained in the Plan and pronounced in the explanatory statement;

RESOLVED FURTHER THAT subject to the applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of the Company to implement the Plan through an irrevocable trust by the name "Biocon India Limited Employees Welfare Trust" ("the Trust");

RESOLVED FURTHER THAT in compliance with Section 62(1)(b) and applicable provisions of the Act and other applicable laws including but not limited to Indian Trust Act, 1882, the Board be and is hereby authorized to allot the fresh Equity Shares upto 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable for time to time), to Biocon India Limited Employees Welfare Trust over a period of time for the purpose of implementation of the Plan, if required;

RESOLVED FURTHER THAT the equity shares to be issued and / or allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan, from time to time, on the Stock Exchanges where the equity shares of the Company are listed;

RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, split, consolidation of shares, or other reorganization of the capital structure of the Company, the ceiling as aforesaid of 65,39,000 (Sixty-Five Lakhs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under the Plan;

RESOLVED FURTHER THAT the Company shall conform compliance to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee ("the Committee") be and is hereby designated as Compensation Committee pursuant to SEBI SBEB & SE Regulations for administration and superintendence of the Plan;

RESOLVED FURTHER THAT the Board of the Company, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Plan not prejudicial to the interests of the Identified Employees and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental to and ancillary thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Plan and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution."

Item No. 8: Authorization for secondary acquisition of equity shares of the Company by Biocon India Limited Employees Welfare Trust for implementation of 'Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29':

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3)(a) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Memorandum of Association and Articles of Association of the Company and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable, the approval of the Members of the Company be and is hereby accorded to Biocon India Limited Employees Welfare Trust (hereinafter referred as the 'Trust') for implementation of 'Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29' ('RSU Plan') through secondary acquisitions, of up to 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares of the Company (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024), in one or more tranches, on the platform of recognized stock exchange(s) for cash consideration;

RESOLVED FURTHER THAT in case the number of equity shares to be transferred under the RSU Plan to the Identified Employees are increased on account of any corporate action(s) such as rights issue, bonus issue, split/consolidation of shares, change in capital structure, merger/demerger, the approval of the Members of the Company be and is hereby accorded to the Biocon India Limited Employees Welfare Trust to acquire such number of additional equity shares as may be required in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the Members of the Company."

Item No. 9: To approve grant of Restricted Stock Units to the employees of present and future subsidiary company(ies) under Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29.

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/Circulars in that behalf and subject to such other approval(s), consent(s),

permission(s), and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s) and may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board or any other Committee constituted and empowered by the Board for the purpose), the consent of the Members of the Company be and is hereby accorded to extend the benefits of the Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29 ("the Plan") including the grant of Restricted Stock Units ("RSUs") under the Plan, upto a maximum of such Restricted Stock Units ("RSU's") at any point of time drawing upto 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) (as mentioned in Resolution no. 7 above), which are exercisable into not more than 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) (as mentioned in Resolution no. 7 above), to or for the benefit of such person(s) who are in employment, whether working in India or outside India and directors whether a whole-time director or not (other than promoters or member of the promoter group of the Company, an employee who is a promoter or a person belonging to the promoter group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of the present and future subsidiary company (ies) of the Company, and such other employees as may be permitted under the applicable laws (hereafter collectively referred as "Identified Employees") and as may be approved by the Board from time to time, on such terms and conditions, as contained in the Plan;

RESOLVED FURTHER THAT the equity shares to be issued and allotted by the Company, if any, shall rank pari passu in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, split, consolidation of shares, or other reorganization of the capital structure of the Company, the ceiling as aforesaid of 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares (representing 0.54% of the paid-up equity capital of the Company as on March 31, 2024) shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under the Plan;

RESOLVED FURTHER THAT the Company shall conform compliance to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein;

RESOLVED FURTHER THAT the Board of the Company, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Plan not prejudicial to the interests of the Identified Employees and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and

do all other things incidental to and ancillary thereof."

Item No. 10: To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics UK Limited, being direct and indirect subsidiaries of the Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biocon Biologics UK Limited, being direct and indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

Item No. 11: To approve material related party transactions between Biocon Biologics Limited and Biosimilars Newco Limited, being direct and indirect subsidiaries of the Company.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biosimilars Newco Limited, being direct and indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm’s length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

Item No. 12: To approve material related party transactions between Biocon Biologics Limited and Biosimilar Collaborations Ireland Ltd., being direct and indirect subsidiaries of the Company.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the

time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biosimilar Collaborations Ireland Ltd., being direct and indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm’s length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

Item No. 13: To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics Inc., USA, being direct and indirect subsidiaries of the Company.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members

be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biocon Biologics Inc., USA, being direct and indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

Item No. 14: To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics France S.A.S., being direct and indirect subsidiaries of the Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biocon Biologics France S.A.S, being direct and indirect subsidiaries of the Company, during the period commencing

from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

Item No. 15: To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics Germany GmbH, being direct and indirect subsidiaries of the Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biocon Biologics Germany GmbH, being direct and indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

Item No. 16: To approve material related party transactions between Biocon Biologics UK Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics UK Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name

called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

Item No. 17: To approve material related party transactions between Biocon SDN BHD, Malaysia and Biosimilars Newco Limited, being indirect subsidiaries of the Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon SDN BHD, Malaysia and Biosimilars Newco Limited, being indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly

constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

Item No. 18: To approve material related party transactions between Biosimilars Newco Limited and Biocon Biologics Inc., USA, being indirect subsidiaries of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biosimilars Newco Limited and Biocon Biologics Inc., USA, being indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm’s length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

Item No. 19: To approve material related party transactions between Biosimilar Collaborations Ireland Limited and Biocon Biologics France S.A.S., being indirect subsidiaries of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biosimilar Collaborations Ireland Limited and Biocon Biologics France S.A.S., being indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm’s length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

Item No. 20: To approve material related party transactions between Biosimilar Collaborations Ireland Limited and Biocon Biologics Germany GmbH, being indirect subsidiaries of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biosimilar Collaborations Ireland Limited and Biocon Biologics Germany GmbH, being indirect subsidiaries of the Company, during the period commencing from the date of the 46th Annual General Meeting (AGM) of the Company i.e. August 09, 2024 till the date of the 47th AGM of the Company to be held in the year 2025, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

RESOLVED FURTHER THAT the Board and/or the Board of Directors (including any duly constituted committee thereof) of the Company / respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

Item No. 21: To ratify the remuneration of Cost Auditors for the Financial Year 2024-25.

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 as approved by the Board of Directors, 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, 2025, amounting to ₹ 4,50,000 (Rupees Four Lakhs Fifty Thousand only) per annum (plus 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/-

Mayank Verma

Company Secretary

Membership No: ACS 18776

Place: Bengaluru

Date: May 16, 2024

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 and 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 General Circular no. 09/2023 dated September 25, 2023, ("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 46th 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, Electronic City, Bengaluru-560 100.
2. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 37) 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/OAVM facility for the 46th 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 46th 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/OAVM. 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 compliance@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/OAVM 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, Nomination details and KYC details (i.e., Contact details, bank account details, Specimen signature etc.) 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. 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 SEBI Master Circular dated May 17, 2023. 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. Further, the complete contact details of the RTA, KFin Technologies Limited is also available on the website of the Company.
15. In compliance with SEBI Master Circular dated May 17, 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 securityholders about folios which are incomplete with regard to details required under para 19.1 of the master circular. The RTA of the Company has also submitted a report to SEBI on the steps taken towards sensitizing its security holders regarding mandatory furnishing of PAN, KYC and nomination details as detailed in para 19.1 of the master circular.

16. Members holding shares in Electronic (demat) form or in physical mode are requested to quote their DP ID & 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@kfin.tech 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.
18. Pursuant to Section 101 and Section 136 of the Act, read with the Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations"), the Company shall serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail IDs either with the Company and / or with the Depository Participants.
19. **Despatch of Annual Report through electronic mode:** In compliance with the MCA Circulars and SEBI Circular dated October 07, 2023, Notice of the AGM along with the Integrated Annual Report 2023-24, 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 2023-24 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.kfin.tech/>.
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. 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 02, 2024 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 (five) days commencing from Sunday, August 04, 2024 at 9:00 A.M. (IST) to Thursday, August 08, 2024 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 05, 2024 as Record Date for determining the names of Members eligible for dividend on equity shares for the financial year ended on March 31, 2024, if declared at the AGM.
25. The dividend on equity shares as recommended by the Board, if declared at this AGM, will be paid on or before Friday, August 23, 2024 to those Members whose names appear on the Company's Register of Members as on Friday, July 05, 2024.
26. **Inspection by Members:** All documents referred to in the accompanying Notice and the Explanatory Statement and the Certificate from Secretarial Auditors of the Company certifying that ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 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 said documents are also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of 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 inspect, 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 appointment / re-appointment at the AGM is furnished as annexure to this Notice. The Director(s) have furnished consent/declarations for their appointment/ 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, 2023 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, 2024 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 2023-24 to Demat Account of IEPF Authority. Further, shares eligible to be transferred shall be transferred to IEPF during financial year 2024-25 within timelines. 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. Further, 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 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 documents submitted by shareholder with the Company/ KFinTech/ 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 ('the Act') 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 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/she shall be liable to all consequences under the Act and tax shall be deducted at the higher rates as prescribed under the 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 2024-25 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 Act, 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 Act') 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 Act, 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 2024-25.
- 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 the recent CBDT Notification, income tax department has enabled an option for non-resident shareholders not having PAN and also not required to have PAN as per the relevant provisions of the Act to electronically file form 10F to avail treaty benefit. Therefore, such category of taxpayers shall furnish Form 10F in electronic 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.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the Income Tax, 1961, at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

**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 Sunday, July 21, 2024.

Kindly note that the aforementioned documents are required to be submitted at <https://ris.kfintech.com/form15/> on or before Sunday, July 21, 2024 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 Sunday, July 21, 2024. 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 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.
36. 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.

Members may note that as per Master Circular dated May 17, 2023 issued by SEBI, read with any other amendments therein, Members who hold shares in physical form and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode with effect from April 01, 2024. Accordingly, final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios. Members may refer to FAQs issued by SEBI in this regard available on their website at https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf (FAQ Nos. 38 & 39). Communication in this regard has been sent to all physical holders whose folios are not KYC updated at the latest available address/email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) so that the folios can be KYC updated. ISR Forms can be accessed from our website at www.biocon.com.

37. 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 02, 2024. 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/-

Mayank Verma

Company Secretary

Membership No: ACS 18776

Place: Bengaluru
Date: May 16, 2024

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 appoint Mr. Atul Dhawan (DIN: 07373372) as an Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on April 30, 2024, the Board of Directors of the Company at its meeting held on May 16, 2024 appointed Mr. Atul Dhawan (DIN: 07373372) as an Additional Director (Category: Non-Executive & Independent) of the Company w.e.f. that date i.e. May 16, 2024.

Pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Accordingly, in compliance with above and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Atul Dhawan holds office as an Additional Director till the date of the ensuing 46th Annual General Meeting (AGM) to be held on August 09, 2024.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 16, 2024, also recommended the appointment of Mr. Atul Dhawan as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. May 16, 2024 till the conclusion of 49th AGM to be held in the year 2027.

Mr. Atul Dhawan is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Atul Dhawan as per the provisions of the Act and SEBI Listing Regulations including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Atul Dhawan has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, Mr. Atul Dhawan is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. Further, Mr. Atul Dhawan is also registered with the Independent Director's databank maintained by the Indian Institute of Corporate Affairs (IICA), for lifetime.

In the opinion of the Board, Mr. Atul Dhawan fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.

Mr. Atul Dhawan possesses the required skills, knowledge, and experience as identified by the Board in the fields of Finance & Risk Management, General Management, Corporate Governance and Compliance and his induction on Biocon Board will immensely benefit the Company.

Further, Mr. Atul Dhawan possesses the integrity, expertise, experience for appointment as an Independent Director and is a person of high integrity and repute.

Considering his expertise and knowledge, the Board considers that the appointment of Mr. Atul Dhawan as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Atul Dhawan as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. May 16, 2024 till the conclusion of 49th AGM to be held in the year 2027.

The Company has also received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Atul Dhawan as an Independent Director of the Company.

Mr. Atul Dhawan shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of this 46th AGM Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Mr. Atul Dhawan setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Atul Dhawan including his profile and specific areas of expertise are given in this AGM Notice as "Annexure 1".

Save and except Mr. Atul Dhawan and his relatives, none of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5: To re-appoint Ms. Kiran Mazumdar-Shaw (DIN: 00347229) as an Executive Director (designated as an "Executive Chairperson") of the Company.

The Members of the Company at the 42nd Annual General Meeting (AGM) of the Company held on July 24, 2020, had approved re-appointment of Ms. Kiran Mazumdar-Shaw as an Executive Director and designated as an Executive Chairperson of the Company, liable to retire by rotation, for a period of 5 (five) years effective from April 1, 2020. Accordingly, the present term of Ms. Kiran Mazumdar-Shaw as an Executive Director and designated as an Executive Chairperson shall be completed on March 31, 2025.

Pursuant to Section 196 of the Companies Act, 2013 ("the Act"), no re-appointment of Managing Director, Whole-time Director or Manager shall be made earlier than 1 (one) year before the expiry of his / her term.

During her term, Ms. Kiran Mazumdar-Shaw has rendered valuable services as Chairperson of the Company. Under her rich experience, competence and dynamic leadership, the Company has emerged as one of the leading Pharmaceutical Company globally. Hence, considering the dedicated & meritorious services and contributions rendered by Ms. Kiran Mazumdar-Shaw and to align her role with the vision of the Company, based on the recommendation of Nomination and Remuneration Committee at its meeting held on May 15, 2024 and subject to approval of the Members, the Board of Directors at its meeting held on May 16, 2024, re-appointed Ms. Kiran Mazumdar-Shaw as an Executive Director (designated as an "Executive Chairperson") of the Company for a period of 5 (five) years with effect from April 1, 2025, liable to retire by rotation, on the following broad terms and conditions of re-appointment and remuneration payable to Ms. Kiran Mazumdar-Shaw as an Executive Director (designated as an "Executive Chairperson"):

- a. **Designation:** Executive Director designated as Executive Chairperson.
- b. **Tenure as Executive Director:** for a period of 5 years commencing from April 01, 2025 to March 31, 2030.

c. Remuneration:

- i. Monthly salary of ₹35.01 lakhs including all allowances and perquisites as per the salary structure of the Company amounting to ₹4.20 crores on an annual basis;
- ii. Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
- iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
- iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;
- v. The aggregate remuneration payable under above paras shall not exceed ₹4.29 crores, other than variation in reimbursement of expenses and perquisites.

Annual increments shall be as determined by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

- d. Expenses:** The Company to reimburse, on a monthly basis, all reasonable travelling, entertainment and other similar out of pocket expenses necessarily and reasonably incurred by Ms. Kiran Mazumdar-Shaw in performance of her duties and responsibilities.

e. Perquisites:

- i. Reimbursement of Mobile and Telephone charges based on actuals;
- ii. Leave/Holiday Travel allowance and medical reimbursement/ allowance as per Company policy;
- iii. Use of Company Car with Chauffeur;
- iv. Club membership up to a maximum of 2 Clubs;
- v. Global Coverage under group Medical Insurance, Group Life Insurance and Personal Accident Insurance as per Company schemes, as applicable to all the employees / senior management of the Company, from time to time.
- vi. Any other allowances and perquisites as per the policies applicable to the Senior Management of the Company.

f. Other Terms:

- i. Ms. Kiran Mazumdar-Shaw shall act as an Executive Director of the Company and may devote such time in the performance of her duties as an Executive Director of the Company as she considers necessary and expedient.
- ii. Subject to the provisions of Companies Act, 2013, the Chairperson will carry out such duties and exercise such powers as would be commensurate with her position as the Chairperson and as may be entrusted to her by the Board of Directors.
- iii. Subject to the provisions of Companies Act, 2013, the Chairperson shall while she continues to hold office of the Chairperson be subject to retirement by rotation under the provisions of Section 152(6) of the Act. However, the Chairperson re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold her office of Chairperson and such

appointment as Director shall not be deemed to constitute a break in her appointment / service as Chairperson of the Company.

Further, the Members of the Company vide Postal Ballot Notice dated December 19, 2022 approved payment of remuneration to Directors in case of absence / inadequate profits in any of the 3 (three) years commencing from Financial Year 2022-23. The shareholders further approved that the Board may, pursuant to the authority given by the shareholders alter and vary the terms and conditions of appointment of Ms. Kiran Mazumdar-Shaw, including remuneration and increments payable to her from time to time, commensurate with the remuneration packages paid to similar level counterpart(s) in other companies. However, such annual increment shall not exceed 30% of the last drawn remuneration.

Accordingly, in the event of loss or inadequacy of profits in the financial year 2024-25, the payment of remuneration to Ms. Kiran Mazumdar-Shaw shall be governed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as approved by the Members of the Company as above.

Further, Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stipulates that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if (i) the annual remuneration payable to such executive director exceeds rupees 5 (five) crore or 2.5 (two and half) per cent of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 (five) per cent of the net profits of the listed entity. The approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. It is proposed, as a matter of abundant caution, to seek approval of the Members to the re-appointment of Ms. Kiran Mazumdar-Shaw as a special resolution. Ms. Kiran Mazumdar-Shaw is the Promoter of the Company.

The Company has received requisite consent and declarations from Ms. Kiran Mazumdar-Shaw for her re-appointment as an Executive Director as required under the Act and rules made thereunder and SEBI Listing Regulations.

Ms. Kiran Mazumdar-Shaw satisfies all the other conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Ms. Kiran Mazumdar-Shaw is not debarred from holding the office of Director pursuant to any Order issued by SEBI or any other authority.

The Board of Directors of the Company considers that the re-appointment of Ms. Kiran Mazumdar-Shaw as the Executive Director (being the Chairperson of the Company) for the period proposed in the resolution is in the best interests of the Company.

This explanatory statement and the resolution at Item No. 5 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 5 of this 46th AGM Notice relating to the re-appointment of Ms. Kiran Mazumdar-Shaw as an Executive Director (Designated as "Executive Chairperson") of the Company, for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI), requisite particulars of Ms. Kiran Mazumdar-Shaw including her profile and specific areas of expertise are given in this AGM Notice as “Annexure 1”.

Ms. Kiran Mazumdar-Shaw may be deemed to be concerned or interested in the proposed resolution in so far as it relates to her own appointment and remuneration. Further, Prof. Ravi Mazumdar (brother) and Mr. Eric Mazumdar (nephew), being relatives of Ms. Kiran Mazumdar-Shaw may also be deemed to be concerned or interested in the proposed resolution. None of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 6: To re-appoint Mr. Siddharth Mittal (DIN: 03230757) as the Managing Director of the Company.

The Board of Directors in its meeting held on October 23, 2019, based on the recommendation of Nomination and Remuneration Committee and subject to shareholders’ approval, appointed Mr. Siddharth Mittal as an additional director and designated him as Chief Executive Officer (CEO) and Joint Managing Director of the Company for a period of 5 (five) years with effect from December 1, 2019 and subsequently the Board of Directors at its meeting held on January 23, 2020, based on the recommendation of Nomination and Remuneration Committee, elevated Mr. Siddharth Mittal to the position of the Managing Director with effect from April 1, 2020.

The Members of the Company at the 42nd Annual General Meeting (AGM) of the Company held on July 24, 2020, had approved appointment of Mr. Siddharth Mittal as the Chief Executive Officer (CEO) and Managing Director of the Company for a period effective from April 1, 2020 till the end of his current tenure of appointment i.e. November 30, 2024, not liable to retire by rotation. Accordingly, the present term of Mr. Siddharth Mittal as a Managing Director shall be completed on November 30, 2024.

Pursuant to Section 196 of the Companies Act, 2013 (“the Act”), no re-appointment of Managing Director, Whole-time Director or Manager shall be made earlier than 1 (one) year before the expiry of his/her term.

Considering the rich experience, competency and leadership of Mr. Siddharth Mittal, based on the recommendation of Nomination and Remuneration Committee at its meeting held on May 15, 2024 and subject to approval of the Members, the Board of Directors at its meeting held on May 16, 2024, re-appointed Mr. Siddharth Mittal as the Managing Director of the Company for a period of 5 (five) years with effect from December 01, 2024, not liable to retire by rotation, on the following broad terms and conditions of re-appointment and remuneration payable to Mr. Siddharth Mittal as the Managing Director of the Company:

- a. Designation:** Managing Director and Chief Executive Officer.
- b. Tenure as Managing Director:** for a period of 5 years effective from December 01, 2024 to November 30, 2029.
- c. Remuneration:**
 - i. Monthly salary ₹41.10 lakhs including all allowances and perquisites as per the salary structure of the Company amounting to ₹4.93 crores on an annual basis;
 - ii. Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
 - iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;

- iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;
- v. The aggregate remuneration payable under above paras shall not exceed ₹8.23 crores, other than variation in reimbursement of expenses and perquisites;
- vi. Perquisite value of stock options exercised, as per Income Tax Act.

Increments shall be as determined by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company which is based on performance towards achieving goals and delivering on key initiatives measured through growth in Revenue, Profits and Shareholder Value Creation, amongst other aspects.

- d. Long term incentives:** Grant of stock options/RsUs as per the stock options plan of the Company and as may be decided by the Board, based on the recommendation of Nomination and Remuneration Committee.

In the event of misconduct or ethical/ compliance violations, all outstanding stock options, whether vested or not, shall stand terminated with immediate effect unless otherwise determined by the Nomination and Remuneration Committee, whose determination will be final and binding.

- e. Expenses:** The Company to reimburse, on a monthly basis, all reasonable travelling, entertainment and other similar out of pocket expenses necessarily and reasonably incurred by Mr. Siddharth Mittal in performance of his duties and responsibilities.
- f. Perquisites/allowances:**
 - i. Reimbursement of Mobile and Telephone charges based on actuals;
 - ii. Leave/Holiday Travel allowance and medical reimbursement/ allowance as per Company policy;
 - iii. Use of Company Car with Chauffeur;
 - iv. Club membership up to a maximum of 2 Clubs;
 - v. Global Coverage under group Medical Insurance, Group Life Insurance and Personal Accident Insurance as per Company schemes, as applicable to all the employees / senior management of the Company, from time to time;
 - vi. Any other allowances and perquisites as per the policies applicable to the Senior Management of the Company.
- g. Other Terms:**
 - i. Mr. Siddharth Mittal shall act as the Managing Director of the Company and may devote such time in the performance of his duties as the Managing Director of the Company as it is considered necessary and expedient.

The Managing Director will carry out such duties and exercise such powers as are additionally entrusted to him by the Board of Directors and / or by the Chairperson. He is further authorized to do all such acts, deeds, things and matters as he may be required or permitted to do as the Managing Director. Further, subject to the supervision of the Board of Directors and subject to the provisions of the Act, Mr. Siddharth Mittal shall have the power of general conduct and management of the affairs of the Company, except such powers/ acts/ things which can be exercised or done by the Company in General Meeting or by the Board of Directors at its meeting.

As per Section 197 and other applicable provisions of the Act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

During FY 2020-21, the Board implemented a Long-Term Incentive Plan FY 2020-24 ('the Plan') to reward the senior leadership and eligible employees of the Company and its subsidiaries. The Plan is targeted towards enhancing employee engagement, and to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership amongst them. The Plan was approved by the Members at its AGM held on July 24, 2020.

Mr. Siddharth Mittal was granted Restricted Stock Units ('RSUs') under the said Plan during the financial year 2020-21. 25% of the said RSUs are yet to be vested in the financial year 2024-25 which are performance linked.

Consequent to Mr. Siddharth Mittal exercising RSUs as and when they vest, his remuneration for the financial year 2024-25 and thereafter may exceed the prescribed limit of 5% as specified under Section 197 of the Companies Act, 2013. In accordance with the applicable provisions of the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of Members is also being sought, by way of special resolution, for payment of Mr. Siddharth Mittal, Managing Director, remuneration in excess of prescribed limit of 5% of net profit of the Company.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all Directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, unless specifically approved by the Members of the Company under Section 197 read with Schedule V to the Act.

Further, the Members of the Company vide Postal Ballot Notice dated December 19, 2022 approved payment of remuneration to Directors in case of absence / inadequate profits in any of the 3 (three) years commencing from Financial Year 2022-23. The shareholders further approved that the Board may, pursuant to the authority given by the shareholders alter and vary the terms and conditions of appointment of Mr. Siddharth Mittal, including remuneration and increments payable to him from time to time, commensurate with the remuneration packages paid to similar level counterpart(s) in other companies. However, such annual increment shall not exceed 30% of the last drawn remuneration.

Accordingly, in the event of loss or inadequacy of profits in the financial year 2024-25, the payment of remuneration to Mr. Siddharth Mittal shall be governed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as approved by the Members of the Company as above.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying intention to propose the candidature of Mr. Siddharth Mittal as the Managing Director of the Company, to be re-appointed under the provisions of Section 196 of the Companies Act, 2013.

The Company has received requisite consent and declarations from Mr. Siddharth Mittal for his re-appointment as required under the Act and rules made thereunder.

Mr. Siddharth Mittal satisfies all the other conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Siddharth Mittal is not debarred from holding the office of Director pursuant to any Order issued by SEBI or any other authority.

This explanatory statement and the resolution at Item No. 6 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 6 of this 46th AGM Notice relating to the re-appointment of Mr. Siddharth Mittal as the Managing Director of the Company, not liable to retire by rotation, for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Siddharth Mittal including his profile and specific areas of expertise are given in this AGM Notice as "**Annexure 1**".

Save and except Mr. Siddharth Mittal and his relatives, none of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item Nos. 7, 8 and 9: To approve Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29 and grant of Restricted Stock Units to eligible employees of the Company and its subsidiaries and approve secondary market acquisition by Trust.

The Company has in place the "Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24" which was approved by the Board of Directors of the Company on May 14, 2020. The Plan was effective from the date of shareholders' approval i.e. July 24, 2020 and was last amended by the Members at the Annual General Meeting (AGM) held on July 28, 2022.

The Plan is linked to the business and company's performance and to reward the senior leadership and eligible employees of the Company and its subsidiaries for their association and performance and to create a sense of ownership amongst them. The Plan was designed to drive performance towards achieving the Board Approved Strategy Objectives for the period FY 2020-24.

In order to continue to meet the above objective, based on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on May 16, 2024 agreed to introduce "Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29" (hereinafter referred to as "the Plan"). The Long-Term Incentive (LTI) Plan is designed to drive performance towards achieving common goals and delivering on key initiatives measured through Revenue, Profits, Cashflow & ROC and Shareholder Value Creation. The LTI Plan is designed for critical roles pivotal for driving the performance. The LTI Plan would be linked to Board approved 5 years Strategy Plan from FY 2025-29.

In terms of the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013 ("the Act"), issue of shares to employees under a scheme of employees stock option/RSUs, requires an approval of the Members by way of a special resolution and accordingly, the special resolution at Item No. 7 seeks your approval for the issue of further equity shares, under the plan, to the employees of the Company, as may be determined by the Board of the Company.

The Plan shall be implemented through trust route wherein the Company may issue shares to the trust by way of fresh allotment over a period of time or the trust may acquire the equity shares of the Company through market acquisition, in one or more tranches, or utilize surplus shares lying with the trust from other Stock Option Plan(s) of the Company, over period of a time for the purpose of implementation of the Plan. The Plan will be administered by the Nomination and Remuneration Committee (hereinafter referred to as "the Committee") of the Company. The Committee shall delegate its power to the trust to the extent it deems fit for proper administration of the Plan.

Further, as per Regulation 6(3)(a) of SEBI SBEB & SE Regulations, approval of the shareholders by way of separate special resolution is also required for secondary acquisition for implementation of schemes, hence the special resolution at Item No. 8 seeks your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI SBEB & SE Regulations, approval of the shareholders by way of separate special resolution is also required for grant of Restricted Stock Units (RSU's) to the employees of subsidiary company(ies), hence the special resolution at Item No. 9 seeks your approval for the said purpose.

The main features and other details of the Plan as per Regulation 6(2) of SEBI SBEB & SE Regulations are as under:

1. Brief description of the Plan.

The Plan shall be called as "Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29" (hereinafter referred to as "the Plan") and shall extend its benefits to the present and/or future employees of the Company, whether working in India or outside India, and its present and future Subsidiary Company (ies), in accordance with the applicable laws. The Plan has been formulated keeping in mind delivery against key business initiatives measured through Revenue, Profits, Cashflow & ROC and shareholder value creation. The Plan would cover key employees who, by virtue of the roles they play, would be influencing the accomplishment of the Strategic objectives for the period FY 2025-29.

2. Total number of RSUs to be granted under the Plan.

The maximum number of RSUs that may be issued/ granted pursuant to this Plan to the Identified employees of the Company and its subsidiaries shall not exceed 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand), which shall upon exercise be convertible into 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares, equivalent to 0.54% of the paid-up equity share capital of the Company as on March 31, 2024, which may be adjusted for any corporate action(s) in terms of the RSU Plan.

3. Identification of classes of employees entitled to participate and be beneficiaries in Plan.

The Committee shall decide on the class of employees, who are eligible to participate under the Plan which includes:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company.

but does not include:

- (a) An employee who is a promoter or a person belonging to the promoter group; or
- (b) A director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the company.

The existing eligible employees and any other eligible employee who is identified during the period of 5 years of progression of the plan (i.e. new joiners or existing employees) may also participate in the Plan based on their role in achieving the Strategic objectives for the period FY 2025-29.

4. Requirement of Vesting and period of Vesting.

The RSUs granted under Plan shall vest based upon the performance of the Employee. The vesting period of RSU granted shall not be less than a period of 1 (one) year from the grant date (which may be September 1, 2024 or a later date), and the period of vesting may extend to a maximum of 5 years, from the date of the grant, as may be decided by the Committee and as stated in the Grant Letter.

The actual number of RSUs to be vested each year for each Grantee shall be based on his individual performance conditions, the key parameters of which shall be measured through growth in Revenue, Profits, Cashflow & ROC, Shareholder Value Creation and such other conditions as may be determined by the Managing Director and Chief Executive Officer of the Company in accordance with the terms set by the Committee.

The vesting of RSUs granted may vary depending on exceptional circumstances like death, disability, retirement/ superannuation, termination of employment on account of various factors, of the grantee, amongst others, as may be specified in the RSU Plan. The vested RSUs not so exercised within the period specified in the RSU Plan shall lapse, unless otherwise determined by the Committee and in compliance with applicable laws.

The Committee shall have the power to modify or accelerate the vesting schedule on a case-to-case basis, subject to the minimum period of 1 (one) year between the Grant and the first vesting.

5. Maximum period within which the RSUs shall be vested.

The vesting period of RSU granted shall not be less than a period of 1 (one) year from the grant date (which may be September 1, 2024 or a later date), and the period of vesting may extend to a maximum of 5 years, from the date of the grant, as may be decided by the Committee and stated in the Grant Letter. The actual vesting schedule of the grantee will be clearly defined in their grant letter. Vesting of RSUs would be subject to continued employment with the Company, on the date of vesting and grantee's individual performance, as the case may be.

6. Exercise Price or Pricing Formula.

Under this Plan, the exercise price of the shares will be the face value of the shares as on the date of exercise.

7. Exercise period and process of Exercise.

The exercise period for the vested RSUs will be 3 (three) years from the date of last vesting. The grantees can exercise the vested RSUs in full or in part at different interval of time during the exercise period. Further, the employees shall exercise the vested RSUs within the period as

specified in the RSU Plan upon occurrence of various events i.e in the event of a proposed termination of employment under various circumstances / resignation of employee, amongst others.

The vested RSU's can be exercised through cash route and/ or cashless route. The mode and manner of the exercise of the RSU's shall be communicated to the grantees individually. On exercise of the RSU's through Cash Route, the grantee shall forthwith pay to the Company the exercise price along with applicable taxes. Under Cashless Route the Trust will sell the requisite number of shares, arising out of the RSUs exercised in accordance with the terms and conditions of the plan, sufficient to fund the Exercise Price, the Tax Amount and other related expenses in accordance with the exercise application made by the grantee and transfer the balance shares to the grantee. The perquisite tax collected by the Trust will be transferred to the Company. The RSU's shall lapse if not exercised within the specified exercise period.

In order to ease the cash outflow at the time of exercising the stock options, the Company may also provide an option to its employees to bear the tax on exercise of stock options in compliance with the applicable provisions of the Income Tax Act, 1961. This arrangement will be cash neutral to the Company as the tax to be borne would be part of employee's total salary entitlement.

8. Appraisal process for determining the eligibility of the Employees to Plan.

The appraisal process for determining the eligibility of the employees will be in accordance with the Plan and as may be determined by the Committee at its sole discretion.

The employees would be granted RSU's under the Plan based on various parameters which may include among others:

- (a) Performance: Employee's performance on the basis of the parameters decided by the management.
- (b) Contribution: The present and potential contribution of the Employee towards achieving common goals and delivering on key parameters measured through growth in Revenue, Profits, Cashflow & ROC and Shareholder Value Creation.

9. The Maximum number of RSUs to be granted per employee and in aggregate.

The maximum number of RSUs that may be issued/granted pursuant to this Plan shall not exceed 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand), which shall upon exercise be convertible into 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares, equivalent to 0.54% of the paid-up equity share capital of the Company as on March 31, 2024, which may be adjusted for any corporate action(s) in terms of the RSU Plan.

The Committee may set a criteria or range within which the quantum of RSUs to be granted to each grantee can be determined. The RSUs granted to the eligible employees shall not be transferable to any other person.

The maximum number of RSU's that can be granted to any eligible single employee during any one-year shall neither be equal to nor shall exceed 1% of the issued capital of the Company at the time of grant of RSU's unless otherwise approved by the shareholders. The Plan is designed for critical roles pivotal for driving the performance and would be linked to Board approved 5 years Strategy Plan from FY 2025-29. It is intended to reward the senior leadership and other eligible employees of the Company and its subsidiaries for their association and performance and to create a sense of ownership amongst them.

10. The Maximum quantum of benefits to be provided per Employee under the Plan.

The Committee may set a criteria or range within which the quantum of RSUs to be granted to each grantee can be determined. The maximum benefit that will be received by every eligible Employee under the Plan will be the difference between the Market value of Company's Share on the Stock Exchange as on the date of exercise of RSU's and the Exercise Price paid by the employee.

11. Implementation and administration of the Plan.

The Plan shall be implemented by trust route wherein the Company may issue shares to the trust by way of fresh allotment over a period of time. The trust may also acquire the equity shares of the Company through secondary market acquisition, in one or more tranches. The trust may also utilize surplus shares lying with the trust from other Stock Option Plan(s) of the Company, over a period of time for the purpose of implementation of the Plan, if required.

The Plan will be administered by the Nomination and Remuneration Committee of the Company. The Committee shall delegate its power to the Trust to the extent it deems fit for proper administration of the Plan.

12. Whether the Plan involves new issue of shares by the company or secondary acquisition by the Trust or both.

The Plan shall be implemented by trust route wherein the Company may allot fresh equity shares to the trust over a period of time which will subsequently be transferred to the Grantees as and when the RSUs are exercised. The Plan also involves secondary market acquisition of shares whereby the trust may acquire the equity shares of the Company through market acquisition, in one or more tranches. The trust may also utilize surplus shares lying with the trust from other Stock Option Plan(s) of the Company, over a period of time for the purpose of implementation of the Plan, if required.

13. The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc.

The Company may provide loan to the Trust of such amount as may be required by the Trust from time to time under the Plan. The amount of loan to be provided for implementation of the Plan by the Company to the Trust shall not exceed such limit of the paid-up equity capital and free reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed including the implementation of the Plan. The Trust shall repay the loan (which is funded by the Company) to the Company by utilizing the proceeds realized from exercise of RSUs by the Employees.

However, the Company at present is not extending any financial assistances for the purpose of acquisition of shares by the said Trust and the Trust may use its own funds.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Plan.

Subject to limits specified under the SEBI SBEB & SE Regulations, the secondary acquisition in a financial year by the trust shall not exceed 65,39,000 (Sixty-Five Lacs and Thirty-Nine Thousand) equity shares viz. 0.54% of the paid up equity capital of the Company as on March 31, 2024, for the purposes of the Plan.

The total number of shares under secondary acquisition held by the trust shall at no point of time exceed the limits as prescribed under the SEBI SBEB & SE Regulations as a percentage of the paid up equity capital of the Company as at the end of the financial year immediately prior to the year in which the shareholders' approval is obtained for such secondary acquisition.

15. Disclosure and accounting policies.

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

Further, the Company shall also comply with the accounting policies prescribed in the requirements of guidance note on accounting for employee share based payments ('Guidance Note') or Accounting Standards as may be prescribed by The Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of SEBI Regulations.

16. The method which the Company shall use to value its RSUs.

The Company shall adopt fair value for the valuation of the RSUs granted as prescribed under Guidance Note or under any relevant Accounting Standard notified by appropriate authorities from time to time.

17. Statement with regard to Disclosure in Director's Report.

As the Company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

18. Period of Lock-in.

The Shares allotted to the Employees pursuant to exercise of RSUs will not be subject to any lock-in period and can be freely sold by an Employee.

19. Terms & conditions for buyback, if any, of specified securities covered under these Regulations.

Not applicable.

In terms of Section 62 of the Act and Regulation 6 of SEBI SBEB & SE Regulations, the approval of the Shareholders is sought by way of Special Resolution for the approval of the "Biocon Restricted Stock Unit Long Term Incentive Plan FY-2025-29" and issuance of shares under this plan to the employees of the Company and its present and future subsidiary company (ies) and for authorising secondary market acquisition for implementation of the Plan.

Therefore, your Directors recommend the Resolutions as set out at Item Nos. 7, 8 and 9 for your approval.

A copy of the draft Plan is available electronically for inspection by the Members. The same is also available for inspection at the registered

office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

None of the director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of equity shares held by them in the Company or the RSU's to be granted under the Plan.

Item Nos. 10 to 20: To approve material related party transactions between various subsidiaries of the Company.

Context and Statutory provisions for Item Nos. 10 to 20:

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the Audit Committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

As per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, the shareholders' approval of omnibus RPTs approved in an AGM shall be valid upto the date of the next AGM for a period not exceeding 15 (fifteen) months.

The Company through Postal Ballot notice dated March 19, 2024, obtained approval of the Members of the Company for various material related party transactions between (i) the Company and Biocon Biologics Limited (BBL), an unlisted subsidiary of the Company and (ii) between various subsidiaries of the Company. The approval was sought for transactions for Financial Year 2024-25.

However, in view of the aforesaid SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, it is proposed to obtain Member's approval of omnibus RPTs for various material related party transactions between various subsidiaries of the Company at the ensuing 46th AGM which shall be valid upto the date of the next 47th AGM for a period not exceeding 15 (fifteen) months. Members may note that the approval of the Members obtained through Postal Ballot Notice dated March 19, 2024 for the value of RPTs for the FY 2024-25 shall continue to be valid and such value of RPTs during FY 2024-25 shall not exceed the approved limits.

It is in the above context that the Resolution Nos. 10 to 20 are proposed for the approval of the Shareholders of the Company.

Brief about the Companies involved in the transactions:

Biocon Biologics Limited, India

Biocon Biologics Limited ("BBL"), an unlisted material subsidiary of the Company is a fully integrated global biosimilars organization. It is

leveraging cutting-edge science, innovative tech platforms and advanced research & development capabilities to lower costs of biologics therapies while improving healthcare outcomes. It has a strong research pipeline of biosimilar molecules across diabetes, oncology, immunology and other non-communicable diseases. Five molecules from Biocon Biologics' portfolio have been taken from lab to market in developed markets like U.S., EU, Australia, Canada, Japan and key emerging markets. It has many firsts to its credit including the most recent U.S. FDA approval of the world's first interchangeable biosimilar, awarded to its Insulin Glargine, which has been commercialized in the U.S. in 2021. With a team of ~5,500 people, BBL is committed to transforming healthcare and transforming lives by enabling affordable access to millions of patients' worldwide.

Biocon Biologics UK Limited, United Kingdom

Biocon Biologics UK Limited ("BBUK"), which was incorporated in the United Kingdom in March, 2016 is a wholly owned subsidiary of BBL and is a step-down material subsidiary of the Company. BBUK is engaged in development and commercialization of monoclonal antibody portfolio. Currently, BBUK is engaged in commercialization of biosimilar trastuzumab and biosimilar pegfilgrastin launched in global markets including United States and biosimilar bevacizumab in majority of global markets including Canada.

Biosimilars Newco Limited, United Kingdom

Biosimilars Newco Limited ('BNCL'), a company incorporated in the United Kingdom, is a wholly owned subsidiary of BBL and is a step-down material subsidiary of the Company, wherein BBL holds 82.50% and BBUK holds 17.50% of the share capital of BNCL pursuant to the Acquisition of Biosimilar Business. BNCL was acquired from Mylan Inc., a Pennsylvania corporation and wholly owned subsidiary of Viatrix Inc. on November 29, 2022, as part of acquisition of Viatrix' Biosimilar business. BNCL undertakes biosimilar businesses, i.e. w.r.t. Trastuzumab, Bevacizumab, Pegfilgrastin, Glargine U100, Aspart, Pertuzumab and Glargine U300 across the globe.

Biocon SDN. BHD., Malaysia, Malaysia

Biocon Sdn. Bhd., Malaysia ("BSB") is a wholly owned subsidiary of BBUK and is a step-down subsidiary of the Company. BSB was established as the group's first overseas manufacturing facility at Malaysia. BSB is engaged in the manufacturing of insulins and insulin analogues for global markets and is located within BioXcell, a biotechnology park in Iskandar Puteri, Johor. The facility is Asia's largest integrated insulins manufacturing facility with approvals from several global agencies including National Pharmaceutical Regulatory Authority ('NPRO'), Malaysia, HPRA ('EMA') and the U.S. Food and Drug Administration ('USFDA'). With over US\$ 350 Million investment, about 900 strong workforce, BSB is the single largest biotech facility in Malaysia.

Biosimilar Collaborations Ireland Limited, Ireland

Biosimilar Collaboration Ireland Limited ('BCIL'), a company incorporated in Ireland, is a wholly owned subsidiary of BBUK and is a step-down material subsidiary of the Company, which was acquired from Mylan Ireland Limited, an Irish private limited company and wholly owned subsidiary of Viatrix Inc. on November 29, 2022 as part of acquisition of Viatrix' Biosimilar business. BCIL undertakes biosimilars businesses w.r.t Adalimumab, Eterncept and Aflibercept.

Biocon Biologics Inc., USA

Biocon Biologics Inc. ("BBI") is a wholly owned subsidiary of Biocon Biologics UK Limited and a step-down material subsidiary of the Company. It is registered in the State of Delaware, United States of America. BBI was established with an objective to undertake all activities relating to pharmaceuticals, biopharmaceuticals and biologics products, i.e. commercialization, distribution etc. in the USA and other geographies.

Biocon Biologics France S.A.S.

Biocon Biologics France S.A.S ("BBF"), is a wholly owned subsidiary of Biocon Biologics UK Limited and a step-down subsidiary of the Company, incorporated on April 14, 2023 and registered in Paris, France. BBF was established with an objective to undertake activities such as commercialization, sale and distribution etc. related to pharmaceuticals, biopharmaceuticals and biologics products.

Biocon Biologics Germany GmbH

Biocon Biologics Germany GmbH ("BBGG"), is a wholly owned subsidiary of Biocon Biologics UK Limited and a step-down subsidiary of the Company, with effect from March 29, 2023, registered in Frankfurt, Germany. BBGG was set up with an objective to undertake activities such as commercialization, sale and distribution etc. related to pharmaceuticals, biopharmaceuticals and biologics products.

Background, details and benefits of the proposed transactions:

Various related party transaction(s) which will be entered into and/ or continue amongst the related parties are as follows:

The transactions amongst the group subsidiaries of the Company as covered in item nos. 10 to 20 are in the nature of (i) routine business transactions (i.e. sale/ purchase of goods, support services, power & utility, canteen, rental, amongst others; and (ii) Investments/ lending/ advances / guarantees for providing business support, from time to time.

The details of the aforesaid transactions are captured under "**Annexure 2**" of this Notice which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of Biocon Group.

The value of such transaction(s) (individually or taken together with previous transactions) may exceed ₹1,000 crores or 10% the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item Nos. 10 to 20 is being sought.

The Audit Committee of the Company consisting only of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on May 15, 2024 and May 16, 2024, reviewed and approved the said transaction(s), while noting that such transactions shall be on an arm's length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item Nos. 10 to 20 of this Notice for approval by the Members by way of ordinary resolutions.

Save and except the following Directors (who are also Directors and / or shareholders of BBL and / or its subsidiaries) and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any:

- Ms. Kiran Mazumdar-Shaw is interested in resolution nos. 10 to 17, and 19 in her capacity as Director/ relative of Director of the subsidiaries involved in the transaction.
- Mr. Siddharth Mittal is interested in resolution nos. 10 to 15 in his capacity as shareholder of the subsidiaries involved in the transaction.
- Mr. Nicholas Robert Haggart is interested in resolution nos. 10 to 20 in his capacity as Director of the subsidiaries involved in the transaction.

- Prof. Ravi Rasendra Mazumdar is interested in resolution nos. 10 to 17 and 19 in his capacity as Director/ Shareholder/ relative of Director of the subsidiaries involved in the transaction.
- Mr. Bobby Kanubhai Parikh is interested in resolution nos. 10 to 15 and 17 in his capacity as Director and/or Shareholder of the subsidiaries involved in the transaction.
- Mr. Eric Vivek Mazumdar is interested in resolution nos. 10 to 17, and 19 in his capacity as relative of the Director / shareholder of the subsidiaries involved in the transaction.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth in "Annexure 2".

Item No. 21: To ratify the remuneration of Cost Auditors for the Financial Year 2024-25.

The Board of Directors at their meeting held on May 16, 2024 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, 2025 at a remuneration of ₹4,50,000 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 (Cost 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, 2025, by passing an Ordinary Resolution.

The Board recommends the resolution set out at Item No. 21 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/-

Mayank Verma

Company Secretary

Membership No: ACS 18776

Place: Bengaluru

Date: May 16, 2024

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 APPOINTMENT / RE-APPOINTMENT AT THE 46th AGM.

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by ICSI]

Brief Profile of Mr. Eric Vivek Mazumdar



Mr. Eric Mazumdar is an Assistant Professor of Computing & Mathematical Sciences and Economics at the California Institute of Technology.

Being an avid learner, he has worked on many research projects from reputable institutions such as the University of California, Berkeley, MIT Computer Science and Artificial Intelligence Laboratory and the MIT Koch Institute for Cancer Research.

As a Ph.D. scholar from UCLA, Berkeley, he has developed tools and understanding, necessary for deploying Machine learning algorithms into societal-scale systems. He has also focused on studying the fundamental limits of learning algorithms in societal systems, and designing machine learning algorithms in real-world deployment, with applications in intelligent infrastructure, the delivery of healthcare, and e-commerce.

He was awarded Simons Institute Research Fellowship to pursue research at the intersection of machine learning and economics.

Her visionary journey has earned her several coveted titles and awards, both national and international, including India's top civilian awards, Padma Shri (1989) and Padma Bhushan (2005), as well as, the highest French distinction, Knight of the Legion of Honour (2016), Australia's Highest Civilian Honour the Order of Australia (2020), EY World Entrepreneur of the Year (2020), G20 Healthcare Commitment Awards (2023), Ban Ki-moon Award for Women Empowerment (2023), Outstanding Business Leader of the Year, CNBC-TV18 India Business Leader Awards (2023) and BRICS-CCI Lifetime Achievement Award - Entrepreneur of the Year (2023). A well-regarded global influencer, she has been named among TIME magazine's '100 Most Influential People in the World'.

She serves on the Board of United Breweries Limited, Syngene International Limited, Narayana Hrudayalaya Limited and Trent Limited.

Ms. Shaw holds a bachelor's degree in science (Zoology Hons.) from Bangalore University and has earned a master's degree in malting and brewing from Ballarat College, Melbourne University. She has been awarded with several honorary degrees from Ballarat (2004), University of Abertay (2007), University of Glasgow (2008), Heriot-Watt University (2008), National University of Ireland (2012) and Trinity College, Dublin (2012) for her pre-eminent contributions in the field of biotechnology.

Brief Profile of Mr. Atul Dhawan



Mr. Atul Dhawan is a Chartered Accountant and an Economics graduate from the University of Delhi. With over 30 years as a Deloitte partner, Atul brings four decades of extensive experience in governance, strategy, and other diverse fields.

Mr. Atul Dhawan has served as Chairperson of Deloitte South Asia Co-ordinating Board and represented India on Deloitte's Asia Pacific and Global Boards. Deeply committed to Deloitte's impact initiatives, he served on the

boards of Deloitte Foundation in India and 'Making an Impact Foundation. Mr. Atul Dhawan has held the position of Chair at the American Chamber of Commerce. Additionally, he serves on the Board of The Indus Entrepreneurs (TiE) in Delhi. He served on the CII National Council and is an Advisor to the U.S. India Strategic Partnership Forum (USISPF) Board for diverse campaigns focused on India. Mr. Atul Dhawan also holds a position on the Board of Plan India, a not-for-profit organization dedicated to promoting development initiatives for women and children.

Brief Profile of Ms. Kiran Mazumdar-Shaw



Ms. Kiran Mazumdar-Shaw is a pioneering biotech entrepreneur, a healthcare visionary, and a passionate philanthropist. As a leading woman in science, she is a role model to millions. She is steadfast in her pursuit of innovative technologies that enable affordable access to healthcare and is committed to making a difference to billions of lives globally. She is a pioneer of India's biotech industry and founder of Biocon, an innovation-led global biotechnology enterprise.

Brief Profile - Mr. Siddharth Mittal



Mr. Siddharth Mittal is the Managing Director and CEO of Biocon Limited. He joined the Company in May 2013 and served as President & Chief Financial Officer until November 2019, and thereafter he was elevated to the position of Managing Director and CEO.

He has over two decades of global and diversified experience in the field of strategic finance and accounting, mergers and acquisitions, taxation and general

management.

Mr. Mittal started his career with the audit division of S.R. Batliboi & Co. (Indian arm of Ernst & Young) based out of Bengaluru. He then worked with the US subsidiary of Xchanging Plc, a London-based, FTSE-listed company specialising in business processing, technology and procurement services. There, he held senior leadership positions in Finance, including Finance Director of BPO and IT US divisions.

Prior to joining Biocon, he was Vice President, Finance and Corporate Controller with Symphony Teleca, a leading US-based multinational IT company.

An ardent advocate for creating global access to innovative, high-quality medicines that are made in India, Siddharth currently serves as co-chairman on the FICCI Pharma committee.

Mr. Mittal has a Bachelor of Commerce (B. Com) degree from the Symbiosis College of Arts and Commerce, Pune. He is a Chartered Accountant from The Institute of Chartered Accountants of India, New Delhi and a Certified Public Accountant from Colorado, USA.

Other details:

Name of the Director	Mr. Eric Vivek Mazumdar (DIN: 09381549)	Mr. Atul Dhawan (DIN: 07373372)	Ms. Kiran Mazumdar-Shaw (DIN: 00347229)	Mr. Siddharth Mittal (DIN: 03230757)
Date of Birth & age	January 12, 1993 (31 Years)	September 08, 1958 (65 Years)	March 23, 1953 (71 Years)	June 25, 1978 (45 Years)
Date of Appointment	November 01, 2021 (Retiring by rotation at this AGM)	May 16, 2024	Since Inception (Proposed to be re-appointed as an Executive Director (Designated as an Executive Chairperson) at this AGM w.e.f. April 01, 2025)	December 01, 2019 (Proposed to be re-appointed as Managing Director & CEO at this AGM w.e.f. December 01, 2024)
Nature of his/her expertise in specific functional areas	<ul style="list-style-type: none"> ▪ Research and Innovation ▪ Finance & Risk Management ▪ Technology & digital perspective 	<ul style="list-style-type: none"> ▪ Finance & Risk Management ▪ General Management ▪ Corporate Governance and Compliance 	<ul style="list-style-type: none"> ▪ Research and Innovation ▪ General Management ▪ Finance & Risk Management ▪ Corporate Governance & Compliance ▪ Global Healthcare ▪ Technology & Digital perspective ▪ Scientific Knowledge 	<ul style="list-style-type: none"> ▪ Research & Innovation ▪ General Management ▪ Finance & Risk Management ▪ Corporate Governance & Compliance ▪ Global healthcare ▪ Technology & digital perspective
Qualification	<ul style="list-style-type: none"> ▪ Ph.D., Electrical Engineering and Computer Science from University of California, Berkeley ▪ B.Sc., Electrical Engineering and Computer Science from Massachusetts Institute of Technology, Cambridge, MA 	<ul style="list-style-type: none"> ▪ Chartered Accountant from The Institute of Chartered Accountants of India ▪ Economics graduate from the University of Delhi 	<ul style="list-style-type: none"> ▪ Master's degree in Malting and Brewing from Ballarat College, Melbourne University ▪ Bachelor's degree in Science (Zoology Hons.) from Bangalore University 	<ul style="list-style-type: none"> ▪ Chartered Accountant from The Institute of Chartered Accountants of India ▪ Certified Public Accountant from Colorado, U.S. ▪ B.Com, Symbiosis College of Arts and Commerce, Pune
Relationship with other Directors, Managers and KMPs	Prof. Ravi Rasendra Mazumdar is father and Ms. Kiran Mazumdar-Shaw is aunt	NIL	Prof. Ravi Rasendra Mazumdar is brother and Mr. Eric Vivek Mazumdar is nephew	NIL
Directorship held in other listed entities	Please refer Corporate Governance Report			
Membership of Committees of the Board in other listed entities	NIL	NIL	<ul style="list-style-type: none"> ▪ United Breweries Limited – Nomination and Remuneration Committee (Chairperson); CSR & ESG Committee (Member); Risk Management Committee (Chairperson); Borrowing Committee (Member) ▪ Narayana Hrudayalaya Limited - Nomination and Remuneration Committee (Member) 	NIL

Name of the Director	Mr. Eric Vivek Mazumdar (DIN: 09381549)	Mr. Atul Dhawan (DIN: 07373372)	Ms. Kiran Mazumdar-Shaw (DIN: 00347229)	Mr. Siddharth Mittal (DIN: 03230757)
Listed entities from which he/she has resigned in the past 3 (three) years	NIL	NIL	▪ Infosys Limited (March 22, 2023)	NIL
Number of meetings of the Board attended during the year 2023-24 [Out of 6 (six) held]	6 (Six)	Not applicable	6 (Six)	6 (Six)
Terms and conditions of Appointment or Re-appointment	Mr. Eric Vivek Mazumdar is retiring by rotation at this AGM and is being appointed as a Director	Mr. Atul Dhawan is being appointed as an Independent Director, for a term commencing from May 16, 2024 till the conclusion of 49th AGM of the Company to be held in the year 2027, not liable to retire by rotation	Ms. Kiran Mazumdar-Shaw is being re-appointed as an Executive Director (designated as Executive Chairperson) for a period of 5 years from April 01, 2025 to March 31, 2030, liable to retire by rotation. The detailed terms and conditions, including remuneration, is provided in the explanatory statement	Mr. Siddharth Mittal is being re-appointed as the Managing Director & CEO for a period of 5 years from December 01, 2024 to November 30, 2029, not liable to retire by rotation. The detailed terms and conditions, including remuneration, is provided in the explanatory statement
Remuneration last drawn [FY 2023-24]	₹ 5.57 Million	Not applicable	₹ 38.43 Million	₹ 57.31 Million
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	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	Entitled to 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	Entitled to 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	31,76,367 (0.26)	NIL	48,45,81,970 (40.36%)	8,30,721 (0.07%)
Shareholding as a beneficial owner	-	-	23,72,11,164 (19.76%)	-

“Annexure – 2”

DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS ENTERED / TO BE ENTERED BETWEEN THE SUBSIDIARIES OF BIOCON LIMITED IN TERMS OF THE SEBI CIRCULAR DATED NOVEMBER 22, 2021.

Sl. No.	Particulars	Resolution at Item No. 10	Resolution at Item No. 11	Resolution at Item No. 12	Resolution at Item No. 13	Resolution at Item No. 14
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Biocon Biologics Limited (BBL) (CIN U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.	Biocon Biologics Limited (BBL) (CIN U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.	Biocon Biologics Limited (BBL) (CIN U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.	Biocon Biologics Limited (BBL) (CIN U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.	Biocon Biologics Limited (BBL) (CIN U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.
		Biocon Biologics UK Ltd. (Company Number: 10038295) is a wholly-owned subsidiary of BBL, and indirect subsidiary of the Company.	Biosimilar Newco Limited (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect subsidiary of the Company.	Biosimilar Collaborations Ireland Limited (Company number: 533976) is the wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.	Biocon Biologics Inc., USA (File Number: 7701095) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.	Biocon Biologics France S.A.S. (Company Number: 951328244) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.
C.	Type, material terms and particulars of transaction	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business.
	Tenure	From the date of the 46 th AGM i.e. August 09, 2024 till the date of the 47 th AGM of the Company				
	Material Terms	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).				
	Value of the transaction	Not exceeding ₹ 1,507 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding ₹ 1,681 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding ₹ 1,179 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding ₹ 1,200 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding ₹ 1,200 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)



Sl. No.	Particulars	Resolution at Item No. 10	Resolution at Item No. 11	Resolution at Item No. 12	Resolution at Item No. 13	Resolution at Item No. 14
D.	The percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The value of the proposed transaction represents: 10% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 49% of the annual standalone turnover of BBL for the FY ended March 31, 2024. 84% of the annual standalone turnover of Biocon Biologics UK Ltd. for the FY ended March 31, 2024.	The value of the proposed transaction represents: 11% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 54% of the annual standalone turnover of BBL for the FY ended March 31, 2024. 39% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2024.	The value of the proposed transaction represents: 8% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 38% of the annual standalone turnover of BBL for the FY ended March 31, 2024. 46% of the annual standalone turnover of Biosimilar Collaborations Ireland Limited for the FY ended March 31, 2024.	The value of the proposed transaction represents: 8% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 39% of the annual standalone turnover of BBL for the FY ended March 31, 2024. 64% of the annual standalone turnover of Biocon Biologics USA for the FY ended March 31, 2024.	The value of the proposed transaction represents: 8% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 39% of the annual standalone turnover of BBL for the FY ended March 31, 2024. 567% of the annual standalone turnover of Biocon Biologics France S.A.S. for the FY ended March 31, 2024.
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable				
i.	Details of the source of funds in connection with the proposed transaction	-				
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds - Tenure	-				



Sl. No.	Particulars	Resolution at Item No. 10	Resolution at Item No. 11	Resolution at Item No. 12	Resolution at Item No. 13	Resolution at Item No. 14
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	-	-	-	-	-
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	-	-	-	-	-
F.	Justification as to why the RPT is in the interest of the listed entity	Please refer to "Background, details and benefits of the proposed transactions" which forms part of the explanatory statement to the resolution.				
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable				
H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-				
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.				

Sl. No.	Particulars	Resolution at Item No. 15	Resolution at Item No. 16	Resolution at Item No. 17	Resolution at Item No. 18	Resolution at Item No. 19	
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Biocon Biologics Limited (BBL) (CIN U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital. Biocon Biologics Germany GmbH (Company Number: HRB 130181) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.	Biocon Biologics UK Limited (Company Number: 10038295) and Biosimilars Newco Limited (Company number: 14259834) are wholly-owned subsidiaries of BBL, and indirect subsidiaries of the Company.	Biocon SDN BHD, Malaysia (Company number: 201101002193 (930330-U)) is a wholly owned subsidiary of Biocon Biologics UK Limited and Biosimilars Newco Limited (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect subsidiaries of the Company.	Biocon Biologics Inc., USA (File Number: 7701095) is a wholly owned subsidiary of Biocon Biologics UK Limited and Biosimilars Newco Limited (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect subsidiaries of the Company.	Biosimilar Collaborations Ireland Limited (Company number: 533976) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company. Biocon Biologics France S.A.S. (Company Number: 951328244) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.	
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Bobby Kanubhai Parikh, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	
C.	Type, material terms and particulars of transaction	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	The transactions involves: <ul style="list-style-type: none"> ▪ Sale, Purchase, Supply of goods / materials. ▪ Availing / rendering of services. ▪ Corporate guarantee commission. ▪ Other recurring transactions for furtherance of business. 	
Tenure							
From the date of the 46 th AGM i.e. August 09, 2024 till the date of the 47 th AGM of the Company							
Material Terms							
Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).							
Value of the transaction							
Not exceeding ₹ 1,200 crores (whether by way of an individual transaction or series of transactions or otherwise)		Not exceeding ₹ 1,527 crores (whether by way of an individual transaction or series of transactions or otherwise)		Not exceeding ₹ 2,277 crores (whether by way of an individual transaction or series of transactions or otherwise)		Not exceeding ₹ 1,501 crores (whether by way of an individual transaction or series of transactions or otherwise)	



Sl. No.	Particulars	Resolution at Item No. 15	Resolution at Item No. 16	Resolution at Item No. 17	Resolution at Item No. 18	Resolution at Item No. 19
D.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The value of the proposed transaction represents: 8% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 39% of the annual standalone turnover of BBL for the FY ended March 31, 2024. Biocon Biologics Germany GmbH did not have revenue from operations for the FY ended March 31, 2024.	The value of the proposed transaction represents: 10% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 85% of the annual standalone turnover of Biocon Biologics UK Limited for the FY ended March 31, 2024. 35% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2024.	The value of the proposed transaction represents: 15% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 156% of the annual standalone turnover of Biocon Sdn Bhd for the FY ended March 31, 2024. 52% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2024.	The value of the proposed transaction represents: 25% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 86% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2024. 200% of the annual standalone turnover of Biocon Biologics Inc., USA for the FY ended March 31, 2024.	The value of the proposed transaction represents: 10% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 59% of the annual standalone turnover of Biosimilar Collaborations Ireland Limited for the FY ended March 31, 2024. 710% of the annual standalone turnover of Biocon Biologics France S.A.S. for the FY ended March 31, 2024.
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable				
i.	Details of the source of funds in connection with the proposed transaction	-				
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds - Tenure	-				



Sl. No.	Particulars	Resolution at Item No. 15	Resolution at Item No. 16	Resolution at Item No. 17	Resolution at Item No. 18	Resolution at Item No. 19
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security					
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT					
F.	Justification as to why the RPT is in the interest of the listed entity	Please refer to "Background, details and benefits of the proposed transactions" which forms part of the explanatory statement to the resolution.				
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable				
H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-				
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.				
Sl. No.	Particulars	Resolution at Item No. 20				
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Biosimilar Collaborations Ireland Limited (Company number: 533976) and Biocon Biologics Germany GmbH (Company Number: HRB 130181) are wholly owned subsidiaries of Biocon Biologics UK Limited, and indirect subsidiaries of the Company.				
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Nicholas Robert Haggar.				

Resolution at Item No. 20	
Sl. No.	Particulars
C.	Type, material terms and particulars of transaction The transactions involves: <ul style="list-style-type: none"> • Sale, Purchase, Supply of goods / materials. • Availing / rendering of services. • Corporate guarantee commission. • Other recurring transactions for furtherance of business.
	Tenure From the date of the 46 th AGM i.e. August 09, 2024 till the date of the 47 th AGM of the Company
	Material Terms Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
	Value of the transaction Not exceeding ₹ 1,500 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
D.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) The value of the proposed transaction represents: 10% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 59% of the annual standalone turnover of Biosimilar Collaborations Ireland Limited for the FY ended March 31, 2024.
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary Biocon Biologics Germany GmbH did not have revenue from operations for the FY ended March 31, 2024.
i.	Details of the source of funds in connection with the proposed transaction -
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds - Tenure -
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security. -
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. -
F.	Justification as to why the RPT is in the interest of the listed entity Please refer to "Background, details and benefits of the proposed transactions" which forms part of the explanatory statement to the resolution.
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions Not Applicable
H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis -
I.	Any other information that may be relevant All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

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 02, 2024, 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@kfinotech.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> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com. II. Click on the "Beneficial Owner" icon under "Login" under "IDeAS" section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting". 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>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 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>1. Existing user who have opted for Easi / Easiest:</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com II. Click on New System Myeasi. III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <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/myeasitoken/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 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 contact at 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) 8120 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. 8120_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 compliance@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 08, 2024.
- 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
Demat	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	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.

C. 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), Partner 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 is declared by the Chairperson or any other person authorised by the Chairperson.

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 02, 2024.
- 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 02, 2024, 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.