

Biocon Limited

CIN: L24234KA1978PLC003417

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

Tel: 080-2808 2808, Fax: 080-2852 3423

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

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to all other applicable laws and regulations, the resolutions appended below are proposed to be passed by the Shareholders through postal ballot/ electronic voting (“E-voting”). The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company (“the Board”), at its meeting held on April 25, 2019, considered and approved the following resolutions, subject to the members’ approval through postal ballot:

1. Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company;
2. Issue of Bonus Shares by capitalization of reserves.

The Board has appointed Mr. V. Sreedharan, (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, (FCS 7260; CP 7835), Practicing Company Secretaries and Partners of M/s. V. Sreedharan & Associates, Company Secretaries, Bengaluru, (“the Scrutinizers”) for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope not later than 17:00 hours IST on June 2, 2019. Postage expenses will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the Shareholder(s), will also be accepted. Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that Postal Ballot forms received after 17:00 hours IST on June 2, 2019 shall be deemed invalid.

The Scrutinizer will submit his report to the Chairperson of the Company (“the Chairperson”) or to any other person authorized by the Chairperson after the completion of scrutiny of Postal Ballots (including e-voting). The result of the Postal Ballot shall be declared on or before June 4, 2019 and communicated to the Stock Exchanges, Registrar and Share Transfer Agents and shall also be displayed on the website of the Company i.e. www.biocon.com.

Members desiring to opt for e-voting as per the facilities provided by the Company are requested to read the instructions carefully before participating in e-voting. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

RESOLUTIONS:**Item No. 1 - To approve the increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association.**

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

“RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions if any of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) divided into 60,00,00,000 (Sixty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each to Rs. 600,00,00,000/- (Rupees Six Hundred Crores Only) divided into 120,00,00,000 (One Hundred Twenty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each;

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. The Authorised Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crores Only) divided into 120,00,00,000 (One Hundred Twenty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (“the Board”), including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

Item No. 2 - To approve the issue of Bonus Shares by way of capitalisation of reserves.

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

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article 98 of Articles of Association of the Company and subject to such approvals, consents, permissions and/or sanctions as may be required from the appropriate authorities, institutions or bodies (hereinafter collectively referred to as the “concerned authorities”) and subject to fulfilment of such conditions, if any, as may be required to be fulfilled in obtaining, or as may be stipulated by the concerned authorities from time to time in granting, any such approvals, consents, permissions or sanctions, consent of the members of the Company be and is hereby accorded for capitalization of such sum standing to the credit of General Reserves, and/or the Securities Premium account and/or Retained Earnings, or such other account as may be considered necessary by Board of Directors of the Company (“the Board”), including any Committee of the Board or person authorised by the Board for distribution among the members of existing fully paid equity shares of Rs. 5/- each of the Company, issue of fully paid up bonus shares of Rs. 5 (Rupees Five only) each in the proportion of 1 (one) equity share for every 1 (one) equity share held by the members of the Company whose names appear in the Register of members maintained by the Company/List of Beneficial Owners of the Depository as on the record date to be determined by the Board;

“RESOLVED FURTHER THAT all such new equity shares as and when issued shall rank *pari passu* and carry the same rights with the existing equity shares of the Company in all respects;

“RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares. Share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees

thereof within the period prescribed or that may be prescribed in this behalf, from time to time, or the new equity bonus shares shall be credited to the demat account of the allottees, as the case may be;

“RESOLVED FURTHER THAT the allotment of new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules, regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including but not limited to making appropriate adjustments to the unexercised stock options (whether vested, un-vested and yet to be granted) under the Employee Stock Option Plans of the Company, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

By Order of the Board of Directors
For Biocon Limited

Sd/-

Kiran Mazumdar Shaw
Chairperson & Managing Director

Place: Bengaluru
Date: April 25, 2019

Registered Office:

Biocon Limited

Biocon Campus, 20th KM, Hosur Road,
Bengaluru – 560 100, Karnataka, India

CIN: L24234KA1978PLC003417

Tel: 080-2808 2808,

Fax: 080-2852 3423

Website: www.biocon.com

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts pertaining to the resolutions is annexed hereto along with the Postal Ballot form for your consideration.
2. The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on Friday, April 19, 2019. The Postal Ballot Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by the permitted mode along with a prepaid Business Reply Envelope.
3. Members whose name appear on the Register of Members/ List of Beneficial Owners as on Friday, April 19, 2019 will only be considered for the purpose of voting.
4. Resolutions passed by the members with requisite majority through postal ballot shall be deemed to have been passed at a General Meeting of the members convened on that behalf.
5. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot forms will be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to einward.ris@karvy.com / co.secretary@biocon.com. The Registrar and Transfer Agent / Company shall forward the same along with prepaid Business Reply Envelope to the member. However, members may also download the Postal Ballot Form from the website of the Company i.e. www.biocon.com.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on Friday, April 19, 2019. The remote e-voting period commences on Saturday, May 4, 2019 (9:00 AM IST) and ends on Sunday, June 2, 2019 (17:00 hours IST)
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on all the resolutions through the e-voting facility arranged by Karvy Fintech Private Limited. The instructions for electronic voting are annexed to this Notice.
9. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:00 hours IST) on June 2, 2019. The postage will be borne by the Company. However, envelopes containing postal ballot, if sent by courier or registered/speed post at the expense of the members will also be accepted. Postal ballot forms received after 17:00 hours IST on June 2, 2019, shall be deemed invalid.
10. The Scrutinizer will submit his report to the Chairperson after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairperson or any Director of the Company duly authorized, on or before June 4, 2019 at the registered office and will also be displayed on the website of the Company i.e. www.biocon.com besides being communicated to the Stock Exchanges, Depository and Registrar and Share Transfer Agents.
11. All the material documents referred to in the explanatory statement will be 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 June 2, 2019. The date of declaration of Postal Ballot result shall be construed as the date of passing the resolutions.

Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 (“the Act”)**Item No. 1 and 2**

To commemorate the 40th anniversary of Biocon, the Board of Directors (“the Board”) at its meeting held on April 25, 2019, considered, approved and recommended a bonus issue of 1 (one) equity shares for every 1 (one) equity share held as on the ‘record date’ to be determined by the Board by capitalizing a part of the amount standing to the credit of general reserves and/or the securities premium account and/or retained earnings or such other account as may be considered appropriate by the Board of the Company.

The current Authorised Share Capital of the Company is Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) divided into 60,00,00,000 (Sixty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each.

The issue of bonus shares as aforesaid would require increase in the Authorised Share Capital of the Company and consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The Board at its meeting held on April 25, 2019 has proposed to increase the authorised share capital to Rs. 600,00,00,000/- (Rupees Six Hundred Crores Only) divided into 120,00,00,000 (One Hundred Twenty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each.

The bonus issue of equity shares would, *inter alia*, require appropriate adjustments with respect to the unexercised stock options (whether vested, un-vested and yet to be granted) under the Employees Stock Option Plans of the Company, pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time such that all the options outstanding as on record date (vested and unvested options including lapsed and forfeited options available for reissue) as well as stock options which are available for grant and those already granted but not exercised as on record date shall be proportionately adjusted.

Pursuant to the provisions of Sections 13, 61, 63 and other applicable provisions of the Companies Act, 2013, increase in the authorised share capital, alteration of the capital clause of the Memorandum of Association and capitalisation of the reserves for the purpose of issue of bonus shares of the Company requires approval of the members. Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members is sought through Postal Ballot instead of transacting such businesses at a General Meeting.

Accordingly, the Board recommends the resolutions set forth in Item No. 1 and 2 to be passed as an Ordinary Resolutions by the members through Postal Ballot.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 and 2 of the Notice except to the extent of their shareholding and outstanding stock options held by them in the Company.

By Order of the Board of Directors
For Biocon Limited

Sd/-

Kiran Mazumdar Shaw
Chairperson & Managing Director

Place: Bengaluru
Date: April 25, 2019

Registered Office:**Biocon Limited**

Biocon Campus, 20th KM, Hosur Road,
Bengaluru – 560 100, Karnataka, India
CIN: L24234KA1978PLC003417
Tel: 080-2808 2808,
Fax: 080-2852 3423
Website: www.biocon.com

Instructions and other information relating to e-voting are as under:

I. Remote e-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Rules, 2015 and as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) the Company is providing e-voting facility through Karvy Fintech Private Limited (“Karvy”) on all resolutions set forth in this Postal Ballot Notice.

- A. In case a member receives an email from Karvy [for members whose email IDs are registered with the Company/Depository Participants (s)]
- i. Visit the e-Voting website of Karvy. Open web browser by typing the following URL: <https://www.evoting.karvy.com> either on a Personal Computer or on a mobile.
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on “LOGIN”
 - iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVENT” i.e., Biocon Limited i.e. name of the Company.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email sree@sreedharancs.com with a copy marked to evoting@karvy.com and co.secretary@biocon.com. The scanned image of the above-mentioned documents should be in the name format “Corporate Name Event No.” The documents should reach the Scrutinizer on or before 17:00 hours on June 2, 2019.
- B. In case of members receiving physical copy of Notice [for members whose email IDs are not registered with the Company/Depository Participants(s)]:
- i. E-Voting Event Number –(EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.:

II. The Board has appointed Mr. V. Sreedharan, (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, (FCS 7260; CP 7835), Practicing Company Secretaries and Partners of M/s. V. Sreedharan & Associates, Company

Secretaries, Bengaluru, (“the Scrutinizers”) for conducting the postal ballot and e-voting process in a fair and transparent manner.

III. The Scrutinizer’s shall submit a consolidated Scrutinizer’s Report after the completion of scrutiny of postal ballots (including e-voting) of the votes cast in favour or against, if any, within a period of not exceeding three working days from the conclusion of the voting to the Chairperson of the Company or a person authorised by him in writing who shall countersign the same.

IV. The Chairperson or a person authorised by him in writing shall declare the result of voting forthwith.

V. The results of the e-voting along with the scrutinizer’s report shall be communicated immediately to the BSE Limited and National Stock Exchange of India Limited, where the shares of the company are listed and shall be placed on the Company’s website www.biocon.com and on the website of Karvy (www.karvy.com) immediately after the result is declared by the Chairperson or any other person authorised by the Chairperson.

II. 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.karvy.com> (Karvy Website) or contact Mr. Suresh Babu, (Unit: Biocon Limited) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or at evoting@karvy.com or phone No. 040 – 6716 1518 or call Karvy’s toll free No. 1-800-34-54-001 for any further clarifications.
- 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 remote e-voting period commences on Saturday, May 4, 2019 (9:00 AM IST) and ends on Sunday, June 2, 2019 (17:00 hours IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, April 19, 2019, may cast their votes electronically. Any 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(s) is cast by the members, the members shall not be allowed to change it subsequently.
- d. The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, April 19, 2019.
- e. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting i.e., Friday, April 19, 2019, 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.
 - ii. Example for NSDL:
MYEPWD <SPACE > IN 12345612345678
Example for CDSL:
MYEPWD <SPACE > 1402345612345678
Example for Physical:
 - a. MYEPWD <SPACE > XXs1234567890
 - iii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iv. Member may call Karvy’s toll free number 1800-3454-001.
 - v. Members may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new members whose mail ids are available.

