

# NOTICE

Notice is hereby given that the 44th Annual General Meeting ("AGM") of the members of Biocon Limited will be held on Thursday, July 28, 2022, at 3:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, to transact the following businesses:

## ORDINARY BUSINESS:

**Item No. 1: To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the Financial Year ended March 31, 2022 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, 2022 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 Ms. Kiran Mazumdar Shaw (DIN: 00347229) as director, liable to retire by rotation, and being eligible, offers herself 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, Ms. Kiran Mazumdar Shaw (DIN: 00347229), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company."

**Item No. 3: To declare a final dividend of ₹ 0.50 per equity share for the Financial Year ended March 31, 2022.**

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, 2022, 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. Eric Vivek Mazumdar (DIN: 09381549) as a Non-Executive Non-Independent Director 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 Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Eric Vivek Mazumdar (DIN: 09381549), who was appointed as an Additional Director (Category: Non-Executive Non-Independent) of the Company by the Board of Directors w.e.f. November 01, 2021, and who holds office till the conclusion of this 44th Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director (Category: Non-Executive Non-Independent) of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for appointment of Mr. Eric Vivek Mazumdar (DIN: 09381549), as a Non-Executive Non-Independent Director of the Company.”

**Item No. 5: To appoint Ms. Naina Lal Kidwai (DIN: 00017806) 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, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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, Ms. Naina Lal Kidwai (DIN: 00017806), who was appointed as an Additional Director (Category: Independent) of the Company by the Board of Directors with effect from April 28, 2022 and who holds office till the conclusion of this 44th Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director (Category: Independent) of the Company, not liable to retire by rotation, for a term commencing from the date of Board’s approval i.e. April 28, 2022 till the conclusion of 47th AGM of the Company to be held in the year 2025;

**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 which may be necessary for appointment of Ms. Naina Lal Kidwai (DIN: 00017806), as an Independent Director of the Company.”

**Item No. 6: To approve amendment and termination of Biocon Limited Employee Stock Option Plan 2000 (“the ESOP Plan”).**

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

“**RESOLVED THAT** in accordance with the applicable provisions of the Companies Act, 2013 (“the Act”) or any amendments thereto, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the powers vested under the Biocon Limited Employee Stock Option Plan 2000 (“the ESOP Plan”), the provisions of the Memorandum and Articles of Association of the Company and the applicable guidelines and clarifications issued by any statutory / regulatory authorities, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to amend the ESOP Plan (with respect to the options granted but not yet exercised) and terminate the ESOP Plan, as detailed in the explanatory statement to the Notice of the Annual General Meeting (AGM);

**RESOLVED FURTHER THAT** the revised ESOP Plan incorporating the amendments be and is hereby approved and adopted by the members;

**RESOLVED FURTHER THAT** it is hereby affirmed that the variation in the terms of implementation and administration of the ESOP Plan and the other terms as applicable pursuant to amendments to the ESOP Plan are not prejudicial to the interests of the existing grantees of the Company or its subsidiaries;

**RESOLVED FURTHER THAT** the termination of the ESOP Plan, shall not affect options already offered and granted under this ESOP Plan to any grantee and such options shall remain in full force and effect, as if the ESOP Plan had not been terminated;

**RESOLVED FURTHER THAT** upon termination of the ESOP Plan and meeting all obligations thereunder, the consent of the shareholders be and is hereby accorded to transfer the cash and shares (existing or future) lying under the ESOP Plan to other share benefit schemes/plans (existing or future) implemented by the Company under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as recommended by the Compensation Committee i.e., Nomination and Remuneration Committee of the Board from time to time;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company and such other persons as may be authorised by them, be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit to give effect to the above resolution.”

**Item No. 7: To approve amendment in the Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24 of the Company.**

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

**“RESOLVED THAT** in accordance with the applicable provisions of the Companies Act 2013 (“the Act”) or any amendments thereto, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules / notifications / guidelines / regulations/ circulars issued in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, 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, hereinafter referred to as ‘the Committee’), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to amend the Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24 (hereinafter referred to as “the Biocon RSU LTI Plan” or “the Plan”), as detailed in the explanatory statement to the Notice of this Annual General Meeting (AGM);

**RESOLVED FURTHER THAT** the revised Plan incorporating the amendments be and is hereby approved and adopted by the members;

**RESOLVED FURTHER THAT** it is hereby affirmed that the variation in the terms of implementation and administration of the Plan and the other terms as applicable pursuant to amendments to the Plan are not prejudicial to the interests of the existing and future grantees of the Company or its subsidiaries;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company and such other persons as may be authorised by them, be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit to give effect to the above resolution.”

**Item No. 8: To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2022-23.**

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 (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Rao Murthy & Associates, Cost Accountants having Firm Registration Number 000065, appointed by the Board of Directors of the Company as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, amounting to ₹ 4,00,000 (Rupees Four Lakhs only) (excluding all taxes and reimbursement of out of pocket expenses) be and is hereby ratified and confirmed;

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

By Order of the Board of Directors

Place: Bengaluru  
Date: June 30, 2022

Sd/-  
**Mayank Verma**  
Company Secretary

**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. In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), Government of India, vide General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 2/2022 dated May 05, 2022 ("MCA Circulars"), permitted conduct of Annual General Meeting ('AGM') through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal presence of the members at the AGM and prescribed the specified procedures to be followed for conducting the AGM through VC/OAVM. Accordingly, in accordance with the MCA Circulars, applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 44th AGM of the Members of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the meeting shall be Biocon Campus, Biocon Limited, 20th KM, Hosur Road, Bengaluru - 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](http://www.biocon.com)
3. The Company has appointed M/s. KFin Technologies Limited, Registrars and Share Transfer Agents ('RTA') of the Company, to provide VC/OAVM facility for the 44th 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 44th 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 [sree@sreedharancs.com](mailto:sree@sreedharancs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [co.secretary@biocon.com](mailto:co.secretary@biocon.com) pursuant to Section 113 of the Companies Act, 2013.
7. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled 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, 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 bonafide 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.
14. The Securities and Exchange Board of India (SEBI) has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, email address, mobile number, bank account details etc.) and nomination details by holders of physical securities in prescribed forms by March 31, 2023. Effective from January 01, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. Further, SEBI has also mandated linking PAN with Aadhaar by March 31, 2022. In case any of the above cited documents/ details are not available in the Folio(s) before the due date, RTA shall be constrained to freeze such Folio(s). Accordingly, Members are requested to send requests in the prescribed forms to the RTA of the Company for availing of various investor services as per the aforesaid SEBI circulars. Relevant details and forms prescribed by SEBI in this regard are made available under investors section on the website of the Company at [www.biocon.com](http://www.biocon.com). The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
15. Members holding shares in Electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or Folio details, respectively, in all correspondences, including dividend matters to the RTA i.e. KFin Technologies Limited (Unit: Biocon Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.
16. Members who have not registered their email IDs with the depository participants, 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 email IDs to our RTA at [evoting@kfintech.com](mailto:evoting@kfintech.com) or [co.secretary@biocon.com](mailto:co.secretary@biocon.com) for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company. For more details, please refer Para B of instruction of e-voting' section below.
17. Pursuant to Section 101 and Section 136 of the Act, read with relevant Companies (Management and Administration Rules), 2014 and Regulation 36 of SEBI Listing Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their email IDs either with the Company or with the Depository Participants.
18. **Despatch of Annual Report through electronic mode:** In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 read with May 13, 2022, Notice of the AGM along with the Annual Report 2021-22, are being sent only through electronic mode to those Members whose email ids are available with the Company/Depositories/RTA.
19. Members may note that the Notice of the AGM and Annual Report 2021-22 will also be available on the Company's website [www.biocon.com](http://www.biocon.com) and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.
20. Since the AGM will be held through VC / OAVM, the Route Map is not required to be annexed to the Notice.
21. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute

of Company Secretaries of India (ICSI) and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again at the meeting.

22. The Company has fixed Thursday, July 21, 2022 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 Saturday, July 23, 2022 at 9:00 A.M. (IST) to Wednesday, July 27, 2022 at 5:00 P.M. (IST) (both days inclusive). The remote e-voting module shall be disabled for voting thereafter. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
23. The Company has fixed Friday, July 01, 2022 as Record Date for determining the names of Members eligible for dividend on equity shares for the financial year ended on March 31, 2022, if declared at the AGM.
24. The dividend on equity shares as recommended by the Board, if declared at this AGM, will be paid within a period of 30 (thirty) days from the date of declaration to those Members whose names appear on the Company's Register of Members as on Friday, July 01, 2022.
25. **Inspection by Members:** All documents referred to in the accompanying Notice and the Explanatory Statement are available electronically for inspection without any fees by the Members from the date of circulation of this Notice upto the date of the AGM. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to inspect, may send their request through an email at [co.secretary@biocon.com](mailto:co.secretary@biocon.com) up to the date of AGM.
26. 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 Directors seeking Appointment/Re-appointment at the AGM is furnished as annexure to this Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Act and rules made thereunder as well as SEBI Listing Regulations.
27. 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.
28. **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, 2015 has been transferred to the IEPF. Unclaimed dividend for the financial year ended March 31, 2016 is due for transfer to IEPF in the year 2023. Pursuant to IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2021 on the website of the Company at [www.biocon.com](http://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, 2022 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 2021-22 and 2022-23 to Demat Account of IEPF Authority. Details of shares so transferred are uploaded on the website of the Company at [www.biocon.com](http://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](http://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.

29. **Dematerialization of Shareholding:** As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019. SEBI vide its notification dated January 24, 2022 further notified that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
30. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.biocon.com](http://www.biocon.com) and on the website of the Company's Registrar and Share 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.
31. **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.
32. **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/ KFin Technologies/ Depository Participant. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

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

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

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 2022-23 does not exceed Rs. 5,000/-.

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

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

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

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident along with duly filled and signed Form 10F.
- Self-attested copy of the Permanent Account Number (PAN) Card allotted by the Indian Income Tax authorities.
- Self-Declaration of having no Permanent Establishment in India, beneficial ownership of shares and dividend income and eligibility to claim treaty benefits.
- Any other documents as prescribed under the Income Tax Act, 1961 for lower withholding of taxes, if applicable, duly attested by the shareholders.

\*As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FI), 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 Saturday, July 16, 2022.

Kindly note that the aforementioned documents are required to be submitted at <https://ris.kfintech.com/form15/> on or before Saturday, July 16, 2022 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. The documents may also be emailed to the Company at [dividend.tax@biocon.com](mailto:dividend.tax@biocon.com). No communication on the tax determination/ deduction shall be entertained post Saturday, July 16, 2022. 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 email 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://www.incometax.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.

33. 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.
34. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to our RTA, for consolidation into a single folio.
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 email at [co.secretary@biocon.com](mailto:co.secretary@biocon.com) or contact KFinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details.
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. July 21, 2022. 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](mailto:evoting@kfintech.com)

By Order of the Board of Directors

Sd/-

**Mayank Verma**  
**Company Secretary**

Place: Bengaluru  
Date: June 30, 2022

#### **Biocon Limited**

Regd. Office: 20th KM, Hosur Road,  
Electronic City, Bengaluru – 560 100  
CIN: L24234KA1978PLC003417  
Email: [co.secretary@biocon.com](mailto:co.secretary@biocon.com)  
Website: [www.biocon.com](http://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. Eric Vivek Mazumdar (DIN: 09381549) as a Non-Executive Non-Independent Director of the Company.**

The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, have appointed Mr. Eric Vivek Mazumdar as an Additional Director (Category: Non-Executive Non-Independent) of the Company with effect from November 01, 2021, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. In terms of the aforesaid provision, he holds office up to the date of ensuing Annual General Meeting (AGM) of the Company.

Mr. Eric Vivek Mazumdar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a Director. The Company has also received requisite declarations from him as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Further, he 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.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Mr. Eric Vivek Mazumdar (DIN: 09381549) as a Non-Executive Non-Independent Director of the Company.

Considering his experience and expertise, the Board considers that the appointment of Mr. Eric Vivek Mazumdar as Director is desirable and would be beneficial to the Company, and hence, it recommends appointment of Mr. Eric Vivek Mazumdar as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of this Notice for approval of the members of the Company as an Ordinary 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 for Mr. Eric Vivek Mazumdar including his profile and specific areas of expertise are given in this AGM Notice.

Except Mr. Eric Vivek Mazumdar and his relatives, no 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 appoint Ms. Naina Lal Kidwai (DIN: 00017806) as an Independent Director of the Company.**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on April 28, 2022, appointed Ms. Naina Lal Kidwai (DIN: 00017806) as an Additional Director (Category: Independent) of the Company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 Ms. Naina Lal Kidwai holds office up to the date of this ensuing 44th Annual General Meeting (AGM).

In terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors at their meeting held on April 28, 2022 further recommended appointment of Ms. Naina Lal Kidwai as an Independent Director, not liable to retire by rotation, for a term commencing from the date of Board's approval till the conclusion of 47th AGM proposed to be held in the year 2025.

Due to completion of tenure of 2 (two) independent directors on the Board of the Company this July, 2022, there is a requirement to have a Board members who will have skill, knowledge, and experience in the field of Finance, Risk Management, Corporate Governance, General Management and Compliances. Ms. Naina Lal Kidwai possessed these skills and has vast experience, and her induction on Biocon Board will immensely benefit the Company.

Ms. Naina Lal Kidwai is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act"). The Company has received requisite declarations from Ms. Naina Lal Kidwai as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she 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.

In the opinion of the Board, Ms. Naina Lal Kidwai fulfils the conditions for her appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

The Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the appointment of Ms. Naina Lal Kidwai as an Independent Director, not liable to retire by rotation, under Section 149 of the Companies Act, 2013.

Considering her expertise and knowledge, the Board considers that the appointment of Ms. Naina Lal Kidwai as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Ms. Naina Lal Kidwai as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from April 28, 2022 till the conclusion of 47th AGM proposed to be held in the year 2025.

Accordingly, the Board recommends the resolution as set out at Item No. 5 of this Notice for approval of the members of the Company as a Special Resolution.

The copy of draft letter of appointment of Ms. Naina Lal Kidwai setting out the terms and conditions of her appointment is available electronically for inspection by the members.

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 for Ms. Naina Lal Kidwai including her profile and specific areas of expertise are given in this AGM Notice.

Except Ms. Naina Lal Kidwai and her relatives, no 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 approve amendment and termination of the Biocon Limited Employee Stock Option Plan 2000 ('the ESOP Plan').**

Biocon Limited ("the Company") has been granting stock options in various tranches to the employees of the Company and its subsidiaries under the Biocon Limited Employee Stock Option Plan 2000 ("the ESOP Plan") to retain, reward and create a sense of ownership amongst them.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on April 28, 2022, has approved the below amendment (with respect to the options granted but not yet exercised) and termination of the ESOP Plan thereafter, subject to the shareholders' approval.

#### **Variations to the terms of the ESOP Plan and rationale thereof:**

- (1) Exercise of options under the ESOP Plan at a price lower than the fair market value, results in a non-monetary perquisite and is taxable in the hands of employees. The ESOP Plan currently provides that employees have to pay exercise amount and perquisite tax at the time of exercise of stock options.

In order to ease the cash outflow at the time of exercising the stock options, it is proposed that the company may 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.

- (2) The ESOP Plan currently provides an option of cash settlement under cashless route wherein the Trust may sale entire Options on behalf of the employees. The Trust remits the sale proceeds to the employees after retaining exercise amount, tax obligations and other related expenses. However, SEBI vide its notification no. SEBI/LAD-NRO/GN/2021/40 dated 13th August, 2021 has amended the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 wherein on exercise of Options under cashless route, cash settlement is not permissible and Trust is only allowed to sell shares limited to funding of exercise amount, tax obligations and other related expenses. Thus, variation in Plan is proposed to align the amendment in regulation.

Considering the above, the following key amendments are being proposed in the Plan:

Item	Existing Provision	Amended/New Provision
Clause 7.3 'Exercise'	<p>c. Upon receipt of the full amount of the Exercise Price in respect of any Options validly exercised by the Participant, the Trustees shall within 30 days transfer the Shares to the Participant. The Participant shall not acquire any rights as a shareholder of the Company (including voting rights) till the shares are duly transferred in favour of the participant.</p> <p>d. On receipt of cashless instruction from the eligible employee the Trust shall do the following:</p> <ul style="list-style-type: none"> <li>• Cash Settlement: In this case, the Trust will sell all the requisite number of Shares arising pursuant to options exercised for cash settlement through cashless exercise and the Grantee will receive the sale proceeds of such shares after deduction of the exercise price and the applicable perquisite tax from such sale proceeds including any expense thereon.</li> <li>• Shares Settlement: In this case, the Trust will sell the required number of Shares, arising out of the Options exercised in accordance with the terms and conditions of the plan, sufficient to adjust the exercise price and the applicable perquisite tax amount and transfer the balance number of Shares to the demat account of the Grantee.</li> </ul>	<p>c. Upon receipt of the full amount of the Exercise Price and applicable perquisite tax in respect of any Options validly exercised by the Participant, the Trustees shall within 30 days transfer the Shares to the Participant. The Participant shall not acquire any rights as a shareholder of the Company (including voting rights) till the shares are duly transferred in favour of the participant.</p> <p>However, an option may be provided to the Participants, for the company to bear the applicable tax liability, triggered by the exercise of their Options, in compliance with applicable provisions of the Income-tax Act, 1961.</p> <p>d. On receipt of cashless instruction from the eligible employee, the Trust will sell the required number of shares, arising out of the Options exercised in accordance with the terms and conditions of the plan, sufficient to fund the exercise price, the perquisite tax amount and other related expenses and transfer the balance number of shares to the demat account of the Participant. The perquisite tax collected by the Trust will be transferred to the company.</p>

To give effect to the above proposed variations, the consequential changes have been made in Clause 9 of the ESOP Plan. Further, the Clause 3 of the ESOP Plan has also been modified to incorporate the new definition of Employee, Group etc. as per recent regulatory amendments. The Clauses have been renumbered accordingly.

The members may note that the above stated amendments are not inconsistent with the existing provisions of the scheme. Further, the terms of the modified Plan are not detrimental to the interests of the participants of the Company or its subsidiaries.

#### **Termination of the Plan:**

The members of the Company at their 41st Annual General Meeting held on Friday, July 26, 2019, had approved discontinuation of grant of options under its last tranches i.e. Grant IX and Grant X of the ESOP Plan effective May 1, 2019. Under the Plan, the Biocon India Limited Employees Welfare Trust ("ESOP Trust") may have cash and surplus shares due to lapse of options granted to the employees and these surplus shares shall continue to increase due to lapse of options in future. Hence, in order to use the cash and surplus shares lying with the ESOP Trust, the Board based on the recommendation of Nomination and Remuneration Committee, approved the termination of the ESOP Plan and transfer the cash and surplus shares to the other share benefit schemes/plans (existing or future) implemented by the Company, after meeting all the obligations under the ESOP Plan.

The members may note that the termination of the ESOP Plan, shall not affect options already offered and granted under the ESOP Plan to any grantee and such options shall remain in full force and effect, as if the ESOP Plan had not been terminated.

Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board recommends the resolution set out in Item No. 6 of the Notice for approval of the members by way of Special Resolution.

A copy of the draft revised ESOP Plan is available electronically for inspection by the members.

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 except to the extent of equity shares held by them in the Company or the ESOPs granted under the ESOP Plan.

#### **Item No. 7: To approve amendment in the Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24 of the Company.**

The shareholders of the Company at their 42nd Annual General Meeting held on July 24, 2020, had approved "Biocon Restricted Stock Unit Long Term Incentive Plan 2020-24" (hereinafter referred to as "the Biocon RSU LTI Plan" or "the Plan"). The Plan has been designed to drive performance towards achieving the Strategy Objectives approved by the Board for the period FY 2020-24. The Plan would cover key employees who, by virtue of the roles they play, would be influencing the accomplishment of the Strategic Objectives of the Company. The Company has identified a few eligible employees till date under the said Plan, who have been granted options as per the existing Plan and those employees have started exercising their vested RSUs effective August, 2021.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on April 28, 2022, has approved the amendment to the Plan and has recommended the same to the members for its approval.

#### **Variations to the terms of the Plan and rationale therefor:**

- (1) The Plan has been implemented through the trust route wherein the Biocon India Limited Employees Welfare Trust ("ESOP Trust") administers the Plan. The Plan currently allows the Trust to acquire shares by direct allotment from the Company for further issuance of options to the employees. In order to utilize the cash available under ESOP Plan, it is proposed to enable secondary market acquisition of shares and also utilize the surplus shares available under ESOP Plan, as explained in Item No. 6.
- (2) Exercise of options under the Plan at a price lower than the fair market value, results in a non-monetary perquisite and is taxable in the hands of employees. The Plan currently provides that employees have to pay exercise amount and perquisite tax at the time of exercise of stock options.

In order to ease the cash outflow at the time of exercising the stock options, it is proposed that the company may 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.



- (3) The Plan currently provides an option of cash settlement under cashless route wherein the Trust may sale entire Options on behalf of the employees. The Trust remits the sale proceeds to the employees after retaining exercise amount, tax obligations and other related expenses. However, SEBI vide its notification no. SEBI/LAD-NRO/GN/2021/40 dated 13th August, 2021 has amended the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 wherein on exercise of Options under cashless route, cash settlement is not permissible and Trust is only allowed to sell shares limited to funding of exercise amount, tax obligations and other related expenses. Thus, variation in Plan is proposed to align the amendment in regulation.

Considering the above, the following key amendments are being proposed in the Plan :

Item	Existing Provision	Amended/New Provision
Clause 5: 'Implementation & Administration'	5.1 The Company proposes to implement the Plan, through the trust route wherein the Trust shall acquire the shares by direct allotment from the Company which will subsequently be transferred to the Grantees as and when the RSUs are exercised. The Company believes that the implementation of the Plan through Trust will be in the best interests of the Company and its shareholders and will enable the Company to retain and incentivize eligible employees.	5.1 The Company proposes to implement the Plan, through the Trust route wherein the Trust shall acquire the shares by direct allotment from the Company or through market acquisition or utilize surplus shares lying with the Trust from other Stock Option Plan(s) of the Company. These shares will subsequently be transferred to the Grantees as and when the RSUs are exercised. The Company believes that the implementation of the Plan through Trust will be in the best interests of the Company and its shareholders and will enable the Company to retain and incentivize eligible employees.
Clause 6: 'Biocon India Limited Employees Welfare Trust'	6.2 The Trust shall acquire shares by way of fresh allotment from the Company and shall utilize such shares for the purpose of transferring them to the Grantees upon Exercise of the RSUs under the Plan.	6.2 The Trust shall acquire shares by way of fresh allotment from the Company or through market acquisition or utilize surplus shares lying with the Trust from other Stock Option Plan(s) of the Company and shall utilize such shares for the purpose of transferring them to the Grantees upon Exercise of the RSUs under the Plan.
Clause 11: 'Exercise of RSUs'	11.1 After vesting, the RSUs can be exercised in one or both of the following routes:-  <b>a. Cash Route:-</b>  In this route, the Grantee will receive the shares equivalent to the number of the RSUs exercised in accordance with the terms and conditions of the Plan after he/she has made the payment of the exercise price and applicable perquisite tax.	11.1 After vesting, the RSUs can be exercised in one or both of the following routes:-  <b>a. Cash Route:-</b>  In this route, the Grantee will receive the shares equivalent to the number of the RSUs exercised in accordance with the terms and conditions of the Plan after he/she has made the payment of the exercise price and applicable perquisite tax.  However, an option may be provided to the Grantees, for the company to bear the applicable tax liability, triggered by the exercise of their RSUs, in compliance with applicable provisions of the Income-tax Act, 1961.

Item	Existing Provision	Amended/New Provision
	<p><b>b. Cashless Route:-</b></p> <ul style="list-style-type: none"> <li>• Cash Settlement: In this case, the Grantee will receive the sale proceeds of the shares equivalent to the number of the RSUs in accordance with the terms and conditions of the plan after deduction of the exercise price and the applicable perquisite tax from such sale proceeds including any expense thereon.</li> <li>• Shares Settlement: In this case, the Trust will sell the required number of Shares, arising out of the RSUs exercised in accordance with the terms and conditions of the plan, sufficient to adjust the exercise price and the perquisite tax amount and transfer the balance number of Shares to the Grantee.</li> </ul>	<p><b>b. Cashless Route:-</b></p> <ul style="list-style-type: none"> <li>• In this route, the Trust will sell the required number of shares, arising out of the RSUs exercised in accordance with the terms and conditions of the plan, sufficient to fund exercise price, perquisite tax amount and other related expenses. and transfer the balance number of Shares to the Grantee. The perquisite tax collected by the Trust will be transferred to the company.</li> </ul>

To give effect to the above proposed variations, the consequential changes have been made in Clauses 12, 21 & 23 of the Plan and Clause 11.7 has been deleted. Further, the Clause 3 of the Plan has been modified to incorporate the new definition of Employee, Group etc. as per recent regulatory amendments. The Clauses have been renumbered accordingly.

The salient features of the Plan as approved by the shareholders at their meeting held on July 24, 2020, remains unchanged and should be read, interpreted in conjunction with the modification proposed hereinabove.

The members may note that the maximum percentage of secondary acquisition that can be made by the ESOP Trust for the purposes of the Plan shall be within the permissible limit as prescribed under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The members may note that the above stated amendments are not inconsistent with the existing provisions of the scheme. Further, the terms of the modified plan are not detrimental to the interests of the Participants of the Company or subsidiaries.

A copy of the draft revised RSU Plan is available electronically for inspection by the members.

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

In terms of applicable provisions of the Companies Act, 2013 and Regulation 6 read with Regulation 7 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Board recommends the resolution as set out in Item No. 7 of the AGM Notice for the approval of the members as a Special Resolution.

**Item No. 8: To ratify the remuneration payable to the Cost Auditors for the Financial Year 2022-23.**

The Board of Directors at their meeting held on April 28, 2022 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, 2023 at a remuneration of Rs. 4,00,000 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 Companies Act, 2013 read with the Companies (Cost Records and Audit) 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 for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023, by passing an Ordinary Resolution.

The Board recommends the resolution set out at Item No. 8 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**

Place: Bengaluru  
Date: June 30, 2022

**Biocon Limited**

Regd. Office: 20th KM, Hosur Road,  
Electronic City, Bengaluru – 560 100  
CIN: L24234KA1978PLC003417  
Email: co.secretary@biocon.com  
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## **ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 44TH AGM.**

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

### **Brief Profile of Ms. Kiran Mazumdar Shaw**



Ms. Kiran Mazumdar-Shaw is a pioneering biotech entrepreneur, a healthcare visionary, and a passionate philanthropist. Her vision is to enable universal access to high quality medical products, particularly to address the global chronic disease burden. She is a pioneer of India's biotech industry and founder of Biocon, an innovation-led global biotechnology enterprise.

Her visionary journey has earned her several coveted titles and awards, both national and international, including India's top civilian awards, Padma Shri and Padma Bhushan, as well as, the highest French distinction, Knight of the Legion of Honour and Australia's Highest Civilian Honour, the Order of Australia.

A well-regarded global influencer, she has most recently been named as the winner of EY World Entrepreneur of the Year™ 2020 Award and also ranked among the world's top 20 inspirational leaders in the field of biopharmaceuticals in The Medicine Maker Power List 2020.

She serves on the board of Infosys, Narayana Hrudayalaya and United Breweries.

She holds key positions in various industry, educational, government and professional bodies. She was elected full-term member of the Board of Trustees of the prestigious Massachusetts Institute of Technology (MIT), U.S. in 2018 and as a Member of the National Academy of Engineering, U.S. in 2019.

She 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 by national and international universities of repute, including Ballarat (2004), University of Abertay (2007), University of Glasgow (2008), Heriot-Watt University (2008), National University of Ireland (2012), Trinity College, Dublin (2012), Presidency University, Kolkata (2017), and Deakin University, Australia (2019), for her pre-eminent contributions in the field of biotechnology.

### **Brief Profile of Mr. Eric Vivek Mazumdar**



Mr. Eric Vivek 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.

### Brief Profile of Ms. Naina Lal Kidwai



Ms. Naina Lal Kidwai is an Additional Director and Senior Advisor Rothschild India, Senior Advisor Advent International and member of the Mission board of EQT Future Fund; a Non-Executive Director on the boards of Holcim, Nayara Energy, Gland Pharma, UPL and Past President of FICCI (Federation of Indian Chambers of Commerce & Industry). She retired in December 2015 as an Executive Director on the board of HSBC Asia Pacific and Chairman HSBC India and in April 2018 from the global board of Nestle.

She chairs the Financial Services Working Group of the BRICs Business Council and is a member the INDO-ASEAN Business Council. She is also a member of the Army Group Insurance Fund's Investment Advisory Committee, Harvard Business School's South Asia Advisory Board, Standard Chartered Bank's International Advisory Council, The Mission board of EQT Future Fund, India Advisory Council of the U.S.-India Business Council (USIBC) and Trustee of Asia House in the UK.

An MBA from Harvard Business School, she is the recipient of several awards and honours including the Padma Shri for her contribution to Trade and Industry. She is engaged with institutions in environment, water and sanitation and has authored 3 books including the bestsellers "30 women in Power: Their Voices, Their Stories" and "Survive Or Sink: An Action Agenda for Sanitation, Water, Pollution, and Green Finance".

Her interests in Water, Sanitation and the environment and empowerment of women are reflected in her engagements at Shakti Sustainable Energy Foundation, International Advisory Council of the Inquiry of United Nations Environment Program (UNEP), Commissioner for the Global Commission on Economy & Climate, Advisory Board Wildlife Conservation Trust, The Rockefeller Foundation Economic Council for Planetary Health, Chair of FICCI's Water Mission and founder and Chair of the India Sanitation Coalition.

She has been a member of the Government of India's Industry Task Force, the Prime Minister's Trade and Industry Council, the National Manufacturing Council, the National Trade Council, and on the Working Group on Banking, Financial Sector Legislative Reforms Commission and the National Institute of Bank Management.

#### Other details:

Name of the Director	Ms. Kiran Mazumdar Shaw (DIN: 00347229)	Mr. Eric Vivek Mazumdar (DIN: 09381549)	Ms. Naina Lal Kidwai (DIN: 00017806)
Date of Birth & Age	March 23, 1953 (69 Years)	January 12, 1993 (29 Years)	April 16, 1957 (65 Years)
Date of Appointment	Since Inception (Re-appointed as an Executive Chairperson w.e.f. April 01, 2020)	November 1, 2021	April 28, 2022
Nature of his/her expertise in specific functional areas	Research and Innovation, General Management, Finance & Risk Management, Corporate Governance & Compliance, Global Healthcare and Scientific Knowledge	Research and Innovation, Finance & Risk Management and Technology & digital perspective	Research and Innovation, General Management, Finance & Risk Management, Corporate Governance & Compliance and Global Healthcare

Name of the Director	Ms. Kiran Mazumdar Shaw (DIN: 00347229)	Mr. Eric Vivek Mazumdar (DIN: 09381549)	Ms. Naina Lal Kidwai (DIN: 00017806)
Qualification	<ul style="list-style-type: none"> <li>Master's degree in Malting and Brewing from Ballarat College, Melbourne University</li> <li>Bachelor's degree in Science (Zoology Hons.) from Bangalore University</li> </ul>	<ul style="list-style-type: none"> <li>Ph.D., Electrical Engineering and Computer Science from University of California, Berkeley</li> <li>B.Sc., Electrical Engineering and Computer Science from Massachusetts Institute of Technology, Cambridge, MA</li> </ul>	<ul style="list-style-type: none"> <li>MBA from Harvard Business School</li> <li>BA, Economics, Lady Shri Ram College for Women</li> <li>Chartered Accountant</li> </ul>
Relationship with other Directors, Managers and KMPs	Prof. Ravi Rasendra Mazumdar is brother and Mr. Eric Vivek Mazumdar is nephew.	Prof. Ravi Rasendra Mazumdar is father and Ms. Kiran Mazumdar-Shaw is aunt.	NIL
Directorship held in other listed entities	Please refer Corporate Governance Report	Please refer Corporate Governance Report	1. Gland Pharma Limited 2. UPL Limited
Membership of Committees of the Board in other listed entities	<ol style="list-style-type: none"> <li>United Breweries Limited – Nomination and Remuneration Committee (Chairperson); CSR Committee (Member); Risk Management Committee (Chairperson); Borrowing Committee (Member)</li> <li>Infosys Limited - Nomination and Remuneration Committee (Member); CSR Committee (Chairperson); Risk Management Committee (Member); Environmental, Social and Corporate Governance Committee (Chairperson)</li> <li>Narayana Hrudayalaya Limited - Nomination and Remuneration Committee (Member)</li> </ol>	NIL	<ol style="list-style-type: none"> <li>Gland Pharma Limited – Risk Management Committee (Chairperson)</li> <li>UPL Limited – Sustainability Committee (Chairperson)</li> </ol>
Listed entities from which he / she has resigned in the past 3 (three) years	NIL	NIL	<ol style="list-style-type: none"> <li>Larsen and Toubro Limited (28.02.2021)</li> <li>Cipla Limited (31.03.2022)</li> <li>Max Financial Services Limited (31.05.2022)</li> </ol>
Number of meetings of the Board attended during the year [Out of 5 (five) held]	5 (Five)	2 (two)	NA



Name of the Director	Ms. Kiran Mazumdar Shaw (DIN: 00347229)	Mr. Eric Vivek Mazumdar (DIN: 09381549)	Ms. Naina Lal Kidwai (DIN: 00017806)
Terms and conditions of Appointment or Re-appointment	Liable to retire by rotation	Liable to retire by rotation	Not liable to retire by rotation
Remuneration last drawn [FY 2021-22]	Rs. 24.60 Million	Rs. 2.52 Million	NA
Remuneration sought to be paid	Entitled to remuneration as may be 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.	Entitled to sitting fees and remuneration as may be 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.	Entitled to sitting fees and remuneration as may be 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.
Shareholding in Biocon Limited	47,57,25,384 39.62%	21,68,000 0.18%	NIL
Shareholding as a beneficial owner	-	-	-

### INSTRUCTIONS FOR E-VOTING

**Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is providing e-voting facility through KFin Technologies Limited ('Kfintech') on all resolutions set forth in this Notice, from a place other than the venue of the Meeting, to Members holding shares as on July 21, 2022, being the cut-off date fixed for determining eligible members to participate in the remote e-voting process. The instructions for e-Voting are given herein below.

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

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

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

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

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

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

NSDL	CDSL
<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>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.</li> </ol> <p><b>2. User not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>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.</li> <li>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>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.</li> </ol>	<p><b>1. Existing user who have opted for Easi / Easiest:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Post registration is completed, follow the steps given in point 1.</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e-Voting is in progress.</li> <li>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.</li> </ol>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

**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) xxxx 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., "Biocon Limited - AGM" and click on "Submit".

- VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- X. You may then cast your vote by selecting an appropriate option and click on "Submit".
- XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- XII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email sree@sreedharancs.com with a copy marked to evoting@kfintech.com and co.secretary@biocon.com.
- XIII. 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 July 27, 2022.

**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 temporarily get their email address and mobile number provided with Kfintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- II. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto: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 email IDs (including Members holding shares in physical form), may please follow the steps for registration of email IDs and obtaining User ID and Password for e-voting as mentioned in para 16 of the "Notes" and para (c & 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) or Ms. Devika Sathyanarayana (ACS 16617; CP 17024), Partners of the same firm as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-voting), count the votes and shall submit a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within stipulated timelines from the conclusion of the voting to the Chairperson of the Company or a person authorised by him in writing who shall countersign the same. The Chairperson or a person authorised by him in writing shall declare the result of voting forthwith.

The results of the e-voting along with the scrutinizer's report shall be communicated immediately to the BSE Limited and National Stock Exchange of India Limited, where the shares of the company are listed and shall be placed on the Company's website [www.biocon.com](http://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](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com) or Phone no. 040 – 6716 2222 or call toll free No. 1800-309-4001 for any further clarifications.
- a. 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).
- b. 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. Thursday, July 21, 2022.
- 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., July 21, 2022, 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](mailto:evoting@kfintech.com). However, KFinTech shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- e. Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of AGM and e-voting instructions could not be serviced, may temporarily get their email address and mobile number registered with the RTA of the Company, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Shareholders are requested to follow the process as guided to capture the email IDs and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Alternatively member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in respect of shares held in electronic form and copy of share certificate in respect of shares held in physical form for sending the Annual report, Notice of AGM and the e-voting instructions.