



**Biocon Limited**  
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[www.biocon.com](http://www.biocon.com)

July 25, 2020

To, The Secretary <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code - 532523</b>	To, The Secretary <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 <b>Scrip Symbol - Biocon</b>
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**Subject: Proceedings of the 42<sup>nd</sup> Annual General Meeting ('AGM') of Biocon Limited ('the Company').**

Dear Sir/Madam,

We wish to inform you that the 42<sup>nd</sup> AGM of the Company was held on Friday, July 24, 2020 through video conferencing, to transact the business as stated in the Annual General Meeting Notice dated May 14, 2020.

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

The same is also made available on the Company's website at [www.biocon.com](http://www.biocon.com).

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

Thanking You,

Yours faithfully,

For **Biocon Limited**



**Mayank Verma**  
**Company Secretary and Compliance Officer**

Enclosed: Proceedings of the 42nd AGM.



**PROCEEDINGS OF THE 42<sup>nd</sup> ANNUAL GENERAL MEETING ('AGM') OF BIOCON LIMITED HELD ON FRIDAY, JULY 24, 2020 AT 3:30 PM IST THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.**

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In view of continuing COVID-19 pandemic, the 42<sup>nd</sup> AGM of the Biocon Limited ('the Company') was held on Friday, July 24, 2020 at 3:30 PM IST through video conferencing ('VC') or other audio-visual means (OAVM), in compliance with the applicable provision of the Companies Act, 2013, General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020, issued by Ministry of Corporate Affairs ('MCA'). The deemed venue for the meeting was registered office of the Company at 20th KM, Hosur Road, Bengaluru, 560 100, Karnataka, India.

**MEMBERS' PRESENT**

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

**DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:**

S. No.	Name of the Director	Designation	Location for VC
1	Ms. Kiran Mazumdar Shaw	Executive Chairperson	Biocon Campus, Bengaluru
2	Mr. Siddharth Mittal	Managing Director and CEO	
3	Mr. John Shaw	Vice Chairperson and Non-Executive Director	
4	Mr. Ravi Rasendra Mazumdar	Non-Executive Director	Paris, France
5	Dr. Vijay Kuchroo	Independent Director	Massachusetts, USA
6	Mr. Meleveetil Damodaran	Independent Director	New Delhi, India
7	Ms. Mary Harney	Independent Director	Dublin, Ireland
8	Mr. Bobby Parikh	Independent Director	Mumbai, India

**KEY MANAGERIAL PERSONNEL (KMP):**

S. No.	Name of the KMP	Designation	Location for VC
1.	Mr. Mayank Verma	Company Secretary and Compliance Officer	Biocon Campus, Bengaluru

**BY INVITATION:**

S. No.	Name of the Officials	Designation	Location for VC
1.	Mr. Sampath Guha Thakurtha	Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors	Bengaluru, India

2.	Mr. Pradeep B Kulkarni	Partner, V Sreedharan & Associates, Company Secretaries, Secretarial Auditors	Bengaluru, India
3.	Mr. V Sreedharan	Practicing Company Secretary, Scrutinizer for e- voting	Bengaluru, India

Ms. Kiran Mazumdar Shaw, Executive Chairperson of the Company welcomed all the members, Directors and other invitees to 42<sup>nd</sup> AGM of the Company. Before starting the proceedings of the meeting, the Chairperson introduced the Directors and Key Managerial Personnel present at the meeting. The Chairperson further informed that Mr. Daniel Bradbury, Independent Director of the Company, was not able to attend the meeting due to time zone difference. Mr. Bobby Parikh represented him on behalf of Stakeholders Relationship Committee.

This meeting was being held through video conference in accordance with the circular issued by the MCA and the SEBI. Due to the ongoing COVID-19 pandemic and for safety reasons, Directors/stakeholders were maintaining social distance, hence joined the meeting from their respective locations.

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

The Chairperson informed that Notice of the 42<sup>nd</sup> AGM along with the copies of the audited accounts for the year ended March 31, 2020 together with the directors' and auditors' report have been emailed to all the members within the statutory time period. There were eight resolutions to be passed at the meeting and the Chairperson ordered a poll (Insta poll) on all the eight resolutions. The poll was concluded at the closure of the meeting.

The Chairperson requested Mr. V. Sreedharan, Practicing Company Secretary (Membership No. FCS 2347) who was appointed as the scrutinizer, to conduct the poll process in a fair and transparent manner and submit the scrutinizer's report.

The Chairperson requested Mr. Mayank Verma, Company Secretary, to provide general instructions to the members regarding participation in the meeting.

The Company Secretary informed the members that the 42<sup>nd</sup> Annual General Meeting was being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the MCA and SEBI.

In compliances with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all the members as on the cut-off date of July 17, 2020, to cast the votes on all resolutions as set forth in the AGM notice from Sunday, July 19, 2020 to Thursday, July 23, 2020 (both days inclusive). Further, members, who had not participated in remote e-voting process could still cast their vote on all



resolutions as set forth in the AGM notice through Insta-poll facility of KFin Technologies Private Limited as made available during the meeting.

The Company Secretary informed the members that the combined results of remote e-voting and Insta-poll shall be intimated to the Stock Exchanges within 48 hours of conclusion of AGM and the same shall be made available on the Company's website and the website of Company's Registrar and Share Transfer Agents, KFin Technologies Private Limited.

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

With the consent of the members present, the notice convening the 42<sup>nd</sup> AGM, Directors' Report of the Company and Auditors' Report for the financial year ended March 31, 2020 were taken as read.

The Company Secretary requested the Chairperson to address the members.

The Chairperson delivered her speech and made presentation on the Company's operational and financial performance of the Company for the financial year ended March 31, 2020.

The Company Secretary informed that the Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor was made open for those members to ask questions or express their views. The moderator facilitated the session when the Chairperson opened the floor for discussion on all resolutions as set out in the AGM Notice and/or on the annual report for the financial year 2019-20. The Chairperson along with the management had clarified all the members' queries.

Thereafter, the following items of businesses, as per the Notice of AGM, were transacted and approved by the members at the meeting.

**Ordinary Business:**

1. Adoption of the Audited Financial Statement (including audited consolidated financial statement) of the Company for the Financial Year ended March 31, 2020, and the reports of the Board of Directors and Auditors thereon;
2. Re-appointment of Mr. John Shaw (DIN: 00347250) who retires by rotation and being eligible, offers himself for re-appointment;

**Special Business:**

3. Re-appointment of Ms. Kiran Mazumdar Shaw (DIN: 00347229) as an Executive Director (designated as "an Executive Chairperson") of the Company for a period of five years effective from April 1, 2020;
4. Appointment of Mr. Siddharth Mittal (DIN: 03230757) as Managing Director of the Company for a period of five years effective from December 1, 2019;



5. Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association;
6. Approval for Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24 and grant of Restricted Stock Units to eligible employees of the Company;
7. Approval for grant of Restricted Stock Units to the employees of present and future subsidiary company(ies) under Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24; and
8. Ratification of the payment of remuneration to the Cost Auditors for the financial year 2020-21.

After all the agenda items were duly taken up, the meeting concluded at 4:40 PM with a vote of thanks to the Chair and the members.