



**Biocon Limited**

20th KM, Hosur Road

Electronic City

Bangalore 560 100, India

T 91 80 2808 2808

F 91 80 2852 3423

CIN : L24234KA1978PLC003417

[www.biocon.com](http://www.biocon.com)

BIO/SECL/TG/2025-26/132

December 07, 2025

To, The Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050
<b>Scrip Code – 532523</b>	<b>Scrip Symbol – Biocon</b>

Dear Sir/Madam,

**Subject: Notice convening an Extra-Ordinary General Meeting ('EGM') of Biocon Limited to be held on Wednesday, December 31, 2025 at 2:30 PM (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM')**

This is further to our letter dated December 06, 2025, intimating that an Extra-Ordinary General Meeting of the Company is scheduled to be held on Wednesday, December 31, 2025 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in compliance with applicable Circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), please find enclosed the Notice of the EGM along with the Explanatory Statement. The same is also made available on the website of the Company at [www.biocon.com](http://www.biocon.com).

In compliance with the applicable Circulars issued by MCA and SEBI, the said EGM Notice along with the Explanatory Statement has been sent today through electronic mode only to those Members whose email-ID is registered with the Company/ Depositories/ Registrar and Share Transfer Agent.

Request you to kindly take the above intimation on record.

Thanking You,

Yours faithfully,  
For **Biocon Limited**

**Rajesh U. Shanoy**  
**Company Secretary and Compliance Officer**  
**ICSI Membership Number: A16328**

Enclosed: Information at a Glance and Notice of the EGM along with Explanatory Statement



### Extra-Ordinary General Meeting of Biocon Limited - Information at a Glance

S. No.	Particulars	Details
1	Day, Date and Time of the EGM	Wednesday, December 31, 2025 at 2:30 PM (IST)
2	Mode	Video Conference ('VC') and Other Audio-Visual Means ('OAVM')
3	Link for participating in the EGM through VC/OAVM	<a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com/</a>
4	Helpline number for VC participation and e-voting	1800-309-4001 & 040-6716 2222
5	Email IDs for any assistance or support for VC participation and e-voting	<a href="mailto:inward.ris@kfintech.com">inward.ris@kfintech.com</a> , <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>
6	Cut-off date for e-voting	Wednesday, December 24, 2025
7	E-voting start time and date	9:00 AM (IST) on Friday, December 26, 2025
8	E-voting end time and date	5:00 PM (IST) on Tuesday, December 30, 2025
9	E-Voting website	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>
10	Speaker Registration for EGM	Please visit <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> and click on 'Speaker Registration'. The registration will remain open only during the remote e-voting period.
11	Registrar and Share Transfer Agent ('RTA') contact details	Mr. Suresh D Babu (Unit: Biocon Limited) KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032



**BIOCON LIMITED**

**CIN: L24234KA1978PLC003417**

**Regd. Office:** 20<sup>th</sup> KM, Hosur Road, Electronic City, Bengaluru – 560 100, Karnataka, India

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

Website: [www.biocon.com](http://www.biocon.com) Email-ID: [co.secretary@biocon.com](mailto:co.secretary@biocon.com)

Dear Members,

**Invitation to attend the Extra-Ordinary General Meeting on Wednesday, December 31, 2025**

You are cordially invited to attend the Extra-Ordinary General Meeting ('EGM') of the Members of Biocon Limited ('the Company') to be held on Wednesday, December 31, 2025 at 2:30 PM (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

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

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

Sl. No	Particulars	Details
1.	Link for participating EGM through VC/OAVM	<a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com/</a>
2.	Helpline number for VC participation and e-voting	1800-309-4001 & 040-6716 2222
3.	Email-IDs for any assistance or support for VC participation and e-voting	einward.ris@kfintech.com, evoting@kfintech.com
4.	Cut-off date for e-voting	Wednesday, December 24, 2025
5.	E-voting start time and date	9:00 AM (IST) on Friday, December 26, 2025
6.	E-voting end time and date	5:00 PM (IST) on Tuesday, December 30, 2025
7.	E-Voting website	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>
8.	Speaker Registration for EGM	Please visit <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> and click on 'Speaker Registration'. The registration will remain open during the remote e-voting period.
9.	Company contact details	Email-ID: <a href="mailto:co.secretary@biocon.com">co.secretary@biocon.com</a> Tel: 91 80 2808 2808 / 7004 Fax: +91-80-2852 3423

Yours truly,

For **Biocon Limited**

Sd/-

**Rajesh U. Shanoy**

**Company Secretary and Compliance Officer**

**M. No.: ACS 16328**

**Enclosure:** Notice of the EGM along with instructions for participation through VC and for e-voting



**BIOCON LIMITED**

**CIN: L24234KA1978PLC003417**

**Regd. Office:** 20<sup>th</sup> KM, Hosur Road, Electronic City, Bengaluru – 560 100, Karnataka, India

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**NOTICE**

**NOTICE** is hereby given that an Extra-Ordinary General Meeting of the Shareholders of Biocon Limited (the “**Company**”) will be held on Wednesday, December 31, 2025 at 2:30 PM IST through Video Conferencing (“**VC**”)/Other Audio-Visual Means (“**OAVM**”), to transact the following items of business:

**Special Business:**

**1. INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) as amended, and the rules made thereunder from time to time including any statutory modifications or re-enactment thereof for the time being in force, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and in accordance with the provisions of the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 700,00,00,000 (Rupees Seven Hundred Crores Only) divided into 140,00,00,000 (One Hundred and Forty Crores) Equity Shares of Rs. 5 (Rupees Five only) each to Rs. 900,00,00,000 (Rupees Nine Hundred Crores Only) divided into 180,00,00,000 (One Hundred and Eighty Crores) Equity Shares of Rs. 5 (Rupees Five only) each ranking *pari-passu* with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** pursuant to Sections 13, 61 and all other applicable provisions, if any, of the Act, consent of the shareholders of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

***“The Authorised Share Capital of the Company is Rs. 900,00,00,000 (Rupees Nine Hundred Crores Only) divided into 180,00,00,000 (One Hundred and Eighty Crores) equity shares of Rs. 5 (Rupees Five) each.”***

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) be and is hereby severally authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

**2. INCREASE IN THE LIMITS SET OUT UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** in supersession of the previous resolution passed by the shareholders on August 08, 2025, pursuant to the provisions of Section 186 of the Companies Act, 2013 (“**the Act**”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of

the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company, consent of the shareholders be and is hereby accorded to: (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company from time to time, in future, shall not exceed Rs. 20,000 Crores (Rupees Twenty Thousand Crores) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, outstanding at any given point of time, as prescribed under Section 186 of the Act;

**RESOLVED FURTHER THAT** the Board of Directors (which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, taking from time to time all decisions and steps in respect of the above loans, guarantees, securities and investments, including the timing, amount and other terms and conditions of such loans, guarantees, securities and investments and varying the same either in part or in full as it may deem appropriate and to negotiate, finalise and execute agreement(s) or such other document(s), by whatever name called and to do all acts, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.”

### **3. ISSUANCE OF UP TO 17,12,79,553 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH**

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

**"RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable rules and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI Listing Regulations"**), the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, the uniform listing agreements entered into by the Company with the BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**) (collectively referred to as the **"Stock Exchanges"**) on which the equity shares of the Company having face value of Rs. 5 (five) each (**"Equity Shares"**) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (**"MCA"**), the Securities and Exchange Board of India (**"SEBI"**), the Registrar of Companies, Karnataka (**"RoC"**) and/ or any other competent authorities, (hereinafter referred to as **"Applicable Regulatory Authorities"**) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Applicable Regulatory Authorities, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any

of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution), consent of the shareholders of the Company be and is hereby accorded to the Board to, in its absolute discretion, create, offer, issue, allot and deliver on a preferential basis, in one or more tranches up to 17,12,79,553 Equity Shares of the Company at the issue price of Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) per Equity Share including premium of Rs. 400.78 (Rupees Four Hundred and Paise Seventy Eight Only), which price being not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations and / or other applicable laws in this respect to each of the following entities (the “**Proposed Allottees**”), for consideration other than cash (i.e. swap of securities of Biocon Biologics Limited (“**BBL**”)) to the Proposed Allottees, towards discharge/payment of the part/full consideration payable for the acquisition of the securities held by such allottees in BBL (collectively the “**Sale Shares**”), an unlisted material subsidiary of the Company, on such terms and conditions as may be deemed appropriate by the Board (“**Preferential Issue**”), details of which are as follows:

S. No.	Proposed Allottees	Number of Shares held in BBL	Number of Equity Shares of the Company to be issued
1	Mylan Inc.	1 equity share and 11,77,09,248 compulsorily convertible preference shares, which shall be converted to 14,90,56,983 equity shares, aggregating to 14,90,56,984 equity shares	9,19,67,019
2	Serum Institute Life Sciences Private Limited	7,89,02,725 equity shares	5,54,48,765
3	Tata Capital Growth Fund II	88,30,456 equity shares	62,05,589
4	Activ Pine LLP	2,51,27,315 equity shares	1,76,58,180

**RESOLVED FURTHER THAT** the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* (including as to entitlement to voting powers and dividend) in all respects with the existing Equity Shares of the Company and the shares so issued, offered and allotted shall be in dematerialized form;

**RESOLVED FURTHER THAT** in accordance with SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the floor price for the issue price of Equity Shares, shall be Monday, December 1, 2025;

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, consent of the shareholders of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER THAT** the offer, issue and allotment of the Equity Shares of the Company to the Proposed Allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions set out below:

- (a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchanges where shares of the Company are listed subject to receipt of necessary regulatory permissions and approvals as the case may be;

- (b) The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- (c) The Equity Shares shall be allotted in dematerialised form within a period of 15 (fifteen) days from the date of passing the special resolution by the shareholders of the Company;

Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the receipt of last of such approval or permissions; and

- (d) The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms and documents with the Registrar of Companies, Stock Exchanges, Depositories, and/ or such other regulatory, statutory or judicial authorities/bodies and any other agencies and/or third persons, as may be necessary for the purpose and varying the same either in part or in full as it may deem appropriate, including taking all such steps/actions as may be required for obtaining in-principle, listing and trading approvals from the Stock Exchanges in respect of the equity shares to be issued and allotted pursuant to the aforesaid preferential issue, and to do and perform all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

#### 4. **RAISING OF FUNDS IN ONE OR MORE TRANCHEs BY ISSUANCE OF EQUITY SHARES AND/OR OTHER SECURITIES**

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

**“RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**), as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, the uniform listing agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed and any other provisions of applicable law including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (**“GOI”**)), the Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), the SEBI, the Stock Exchanges, the Registrar of Companies, Karnataka (**“RoC”**) and such other statutory/regulatory authorities, in India or abroad from time to time, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from the Applicable Regulatory Authorities or any other concerned statutory/regulatory authority, and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), consent of the shareholders of the

Company be and is hereby accorded to the Board to create, offer, issue and allot such number of Securities (as defined hereinafter), for cash or otherwise, with or without green shoe option, by way of an issuance of any instrument or security, including equity shares, non-convertible debentures along with warrants, any other equity based securities of the Company, or any combination thereof (all of which are hereinafter referred to as “**Securities**”), in one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount up to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores Only) (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s) or any other method as may be permitted under applicable laws (the “**Issue**”), to the eligible investors in the course of domestic or international offerings, through issue of preliminary placement document/placement document and/or other permissible/requisite offer documents or other permissible/requisite documents/writings/circulars/ memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with the Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds, alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, who are authorised to invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above, whether they being existing holders of the Securities or not (collectively referred to as the “**Investors**”), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations and in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner as may be prescribed under applicable laws, and without requiring any further approval or consent from the shareholders at the time of such issue and allotment, considering the prevailing market conditions and other relevant factors in consultation with the merchant banker to be appointed by the Company so as to enable the Company to list its Securities on any stock exchange in India;

**RESOLVED FURTHER THAT** in the event the Company proposes to issue and allot any Securities by way of Qualified Institutions Placement (“**QIP**”) to Qualified Institutional Buyers (“**QIBs**”) in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of SEBI ICDR Regulations):

- (a) The allotment of Eligible Securities shall only be made to QIBs as defined in the SEBI ICDR Regulations;
- (b) The Eligible Securities to be so created, offered, issued, and allotted shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- (c) The allotment of the Eligible Securities shall be completed within 365 (Three Hundred and Sixty Five) days from the date of passing of the special resolution by the shareholders or such other time as may be allowed under the SEBI ICDR Regulations, the Act, and/or applicable and relevant laws/guidelines, from time to time;
- (d) The Equity Shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of Eligible Securities being offered through QIP, have been listed on a stock exchange for a period of at least 1 (one) year, prior to the date of issuance of this notice to shareholders of the Company;
- (e) The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank *pari-passu* inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects from the date of allotment thereof and shall be subject to the

requirements of all applicable laws and subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

- (f) The relevant date for determination of the floor price of the Eligible Securities to be issued shall be:
  - (i) in case of allotment of Equity Shares, the date of meeting in which the Board decides to open the issue, and/or,
  - (ii) in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board;
- (g) The Eligible Securities (excluding warrants) shall be allotted as fully paid-up and in dematerialized form;
- (h) The issuance and allotment of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("**Floor Price**"), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations.
- (i) The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as rights issue, stock split or consolidation of shares, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- (j) In accordance with Regulation 176(3) under Chapter VI of SEBI ICDR Regulations, no partly paid-up Equity Shares or other Securities shall be issued / allotted;
- (k) In accordance with Regulation 179(2) under Chapter VI of SEBI ICDR Regulations, a minimum of 10% (Ten per cent) of the Eligible Securities shall be allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs;
- (l) The Eligible Securities shall not be eligible to be sold by the allottee for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time;
- (m) No single allottee shall be allotted more than 50% (Fifty per cent) of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- (n) The Company shall not undertake any subsequent QIP until the expiry of 2 (two) weeks or such other time as may be prescribed by the SEBI, from the date of the QIP to be undertaken pursuant to the special resolution;
- (o) The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed 60 (sixty) months from the date of allotment; and
- (p) Application for allotment of Eligible Securities, and allotment of Eligible Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company.

**RESOLVED FURTHER THAT** in the event the Company proposes to issue and allot any Securities by way of QIP to QIBs in terms of Chapter VI of the SEBI ICDR Regulations, the Board, in consultation with the book running lead managers, may offer a discount of not more than 5% (Five per cent) or such other percentage as may be permitted under applicable law on the Floor Price;

**RESOLVED FURTHER THAT** the consent of the shareholders of the Company, be and is hereby accorded to Board, to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering and all such Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects;

**RESOLVED FURTHER THAT** in case of offering of any Securities, including without limitation any securities convertible into equity shares, consent of the shareholders of the Company be and is hereby accorded to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank *pari-passu* with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars, in accordance with the applicable laws;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, in consultation with the lead manager, advisors and/or other intermediaries as may be appointed in relation to the Issue, be and is hereby authorised to do such acts, deeds, matters and take all steps as may be necessary including without limitation, the determination of the terms and conditions of the QIP including among other things, the date of opening and closing of the QIP, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of preliminary and final placement document(s), interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchange(s) and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, finalize utilisation of the proceeds of the QIP, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead managers, or other authorities or intermediaries involved in or concerned with the QIP or any other mode of issuance of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the shareholders or otherwise, and that all or any of the powers conferred on the Board pursuant to this resolution may be exercised by the Board to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised by the shareholders of the Company to approve, finalise, execute, ratify, and/or amend/modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment/engagement of any intermediaries and/ or advisors (including for marketing, listing, trading and appointment of book running lead managers/ legal counsel/ bankers/ advisors/ registrars/ and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised by the shareholders of the Company to seek the listing of Eligible Securities on any stock exchange(s) by submitting the listing applications to such stock exchange(s) and taking all actions that may be necessary in connection with obtaining such listing approvals (both in-principle and final listing and trading approvals), filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as may be necessary to give effect to this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised by the shareholders of the Company to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms and documents with the RoC, Stock Exchanges, Depositories, and/ or such other regulatory, statutory or judicial authorities/bodies and any other agencies and/or third persons, as may be necessary for the purpose and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

#### 5. **GRANT OF SPECIAL RIGHTS TO INVESTORS**

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

“**RESOLVED THAT** pursuant to the requirements prescribed under Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI Listing Regulations**”) (including any statutory modifications or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, in any, for the time being in force), and subject to completion of preferential allotment of the equity shares of the Company to the Proposed Allottees, consent of the shareholders be and is hereby accorded to the Company to grant special rights to the Proposed Allottees, as detailed in the Explanatory Statement to this Notice;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) be and is hereby severally authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

#### 6. **MATERIAL RELATED PARTY TRANSACTIONS BETWEEN MYLAN INC. AND THE COMPANY**

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

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

be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the shareholders be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) including by way of a share swap and purchase agreement entered between the Company and Mylan Inc. which is a related party of Biocon Biologics Limited, an unlisted material subsidiary of the Company in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations, in terms of the Explanatory Statement to this resolution, on such terms and conditions as may be agreed between the parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business of the Company;

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

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and are hereby approved and confirmed in all respects.”

By order of the Board of Directors  
For **Biocon Limited**

Sd/-

**Rajesh U. Shanoy**

Company Secretary and Compliance Officer

M. No. A16328

Place: Bengaluru

Date: December 06, 2025

**NOTES:**

1. The Ministry of Corporate Affairs ('MCA'), Government of India, vide General Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, ('MCA Circulars'), permitted conduct of Extra-Ordinary General Meeting ('EGM') through video conferencing ('VC') or other audio visual means ('OAVM') and dispensed personal presence of the Members at the EGM and prescribed the specified procedures to be followed for conducting the EGM 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 EGM of the Members of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The deemed venue for the meeting shall be Biocon Campus, Biocon Limited, 20th KM, Hosur Road, Electronic City, Bengaluru - 560 100, Karnataka, India.
2. The detailed procedure for participating in the meeting through VC/ OAVM is annexed herewith (Refer serial no. 29) and the same will also be available on the website of the Company at [www.biocon.com](http://www.biocon.com).
3. The Company has appointed KFin Technologies Limited, Registrars and Transfer Agents ('RTA') of the Company, to provide VC/OAVM facility for the EGM of the Company.
4. The helpline number regarding any query/assistance for participation in the EGM through VC/OAVM is 1800 309 4001 (toll free).
5. **Proxies:** Since the EGM of the Company is being held pursuant to the MCA Circulars through VC/OAVM, where physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for this EGM. 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 EGM through VC / OAVM and vote through remote e-voting on their behalf, to the Scrutinizer at email [compliance@sreedharancs.com](mailto:compliance@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 Act.
7. The facility for joining EGM through VC/OAVM will be available for up to 1,000 Members and Members may join on first come first serve basis. However, the above restriction shall not be applicable to Members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the 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 EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The explanatory statement pursuant to Section 102(1) of the Act and other applicable provisions, which set out details relating to Special Business 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 EGM, only such Joint Holder who is named first in the order of names in the Register of Members will be entitled to vote.
11. Only bona fide Members of the Company whose names appear on the Register of Members, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
12. Members holding shares in Electronic (Demat) form are advised to inform the particulars of their bank account, change of postal address, mobile number and email-ID 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-ID etc. to the Company's RTA i.e. KFin Technologies Limited (Unit: Biocon Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company. Relevant forms for making relevant requests are available on the Company's website at [www.biocon.com](http://www.biocon.com).

14. The Securities and Exchange Board of India ('SEBI') has mandated furnishing of PAN and KYC details (i.e., Contact details, bank account details, specimen signature etc.) by holders of physical securities in prescribed forms. Any service requests or complaints received from the Member will not be processed by RTA till the aforesaid details/ documents are provided to RTA. Accordingly, Members are requested to send requests in the prescribed forms to the RTA of the Company for availing of various investor services as per the SEBI Master Circular dated June 23, 2025. 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). Further, the complete contact details of the RTA, KFin Technologies Limited, are also available on the website of the Company.
15. In compliance with SEBI Master Circular dated June 23, 2025, the Company has disseminated the requirements to be complied with by holders of physical securities on its website [www.biocon.com](http://www.biocon.com). The Company has also directly intimated its securityholders about folios which are incomplete with regard to details required under the applicable Master Circular.
16. Members holding shares in Electronic (Demat) form or in physical mode are requested to quote their DP ID & Client ID or Folio details, respectively, in all correspondences, matters to the RTA i.e. KFin Technologies Limited (Unit: Biocon Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.
17. Members, who have not registered their email-ID, are requested to register the same with their Depository Participant in respect of shares held in electronic form, and in respect of shares held in physical form, Members are requested to submit their request with their valid e-mail-ID 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 notices, letters etc., in electronic mode from the Company. For more details, please refer Para B of 'Instructions for e-voting' section.
18. Pursuant to Section 101 of the Act read with the Companies (Management and Administration Rules), 2014 and the MCA Circulars, Notice of the EGM along with the Explanatory Statement 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 EGM along with Explanatory Statement will also be available on the Company's website [www.biocon.com](http://www.biocon.com) and websites 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 EGM 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. 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 Wednesday, December 24, 2025 as Cut-off date for determining the eligibility of Members entitled to vote at the EGM. The remote e-voting shall remain open for a period of 5 days commencing from Friday, December 26, 2025 at 9:00 A.M. (IST) to Tuesday, December 30, 2025 at 5:00 P.M. (IST) (both days inclusive). The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
23. **Inspection by Members:** All documents referred to in the 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 EGM. The said documents are also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date

of EGM. Members who wish to seek inspection, may send their request through an email at [co.secretary@biocon.com](mailto:co.secretary@biocon.com) up to the date of EGM.

24. In line with the measures of “Green Initiatives”, the Act provides for sending Notice of the EGM along with the Explanatory Statement and all other correspondences through electronic mode. Hence, Members who have not registered their email-ID so far with their Depository Participant are requested to register their email-ID for receiving all the communications in electronic mode. The Company is concerned about the environment and utilises natural resources in a sustainable way.
25. **Dematerialization of Shareholding:** As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
26. Members may please note that SEBI has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members holding shares in physical form 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 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.
27. **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.
28. Members holding shares in physical form are requested to update their KYC details by submitting the Investor Service Request (‘ISR’) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) so that the folios can be KYC updated. ISR Forms can be accessed from our website at [www.biocon.com](http://www.biocon.com).
29. **The process and manner of participating in the Extra-Ordinary General Meeting through Video conferencing is explained herein below:**
  - a. Members may attend the EGM through video conferencing platform provided by 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 EGM will be available in ‘Members Login’ where the EVEN 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 EGM 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 Member continues to hold the shares as on the cut-off date i.e. December 24, 2025. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the EGM.

**Speaker Registration**

- f. Members may register themselves as speakers for the EGM to express their views or ask questions during the EGM. 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 EGM. To seamlessly conduct the EGM within the available time, the Company reserves the right to restrict the number of registered speakers to express their views or ask questions during the EGM. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the EGM.
- 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 EGM. E-voting during the EGM 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 EGM are requested to contact KFin Technologies Limited at toll free number 1800-309-4001 or write at [evoting@kfintech.com](mailto:evoting@kfintech.com).



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to Item No(s). 1 to 6 mentioned in the accompanying Notice

### **Background, details, benefits and statutory provisions of the proposed transactions:**

The Company had entered into an amended and restated Shareholders' Agreement with Activ Pine LLP ("**Activ Pine**"), Tata Capital Growth Fund II ("**TCGF**"), Goldman Sachs India AIF Scheme-1, Goldman Sachs India Alternative Investment Trust AIF Scheme-2 (Goldman Sachs India AIF Scheme-1 and Goldman Sachs India Alternative Investment Trust AIF Scheme-2 collectively referred to as "**Goldman Sachs**"), Beta Oryx Limited ("**ADQ**"), Serum Institute Life Sciences Private Limited ("**Serum**"), Mylan Inc. ("**Mylan**"), ESOF III Investment Fund, Edelweiss Alternative Asset Advisors Limited (ESOF III Investment Fund and EAAA India Alternatives Limited (formerly known as Edelweiss Alternative Asset Advisors Limited (collectively referred to as "**Edelweiss**")) and Biocon Biologics Limited ("**BBL**") on May 16, 2023. Under this agreement, if the investors are not given an exit through an Initial Public Offer ('IPO') of BBL by a specified agreed date, the agreement envisages the use of commercially reasonable endeavours by the Promoter i.e., the Company, to provide the investors an opportunity for a complete exit for a consideration which can be paid by the Company at its discretion (i) in cash, (ii) through an issuance of shares listed on a recognised stock exchange in India ("**Swap**"), or a combination of both.

Further, the Strategy Committee of the Company which was constituted in May 2025 ("**Strategy Committee**"), has undertaken a comprehensive evaluation of multiple strategic options, including an IPO of BBL and restructuring alternatives including the merger of BBL and the Company. Such options have been evaluated taking into consideration various matters including legal and tax aspects, and subject to receipt of all approvals, including approval of the Board of Directors of the Company (hereinafter referred to as the "**Board**"), and the shareholders of the Company and other regulatory / statutory approvals, permissions, and consents, as may be necessary in accordance with terms of various contracts entered into by the Company or its subsidiaries, and as per applicable laws.

The Strategy Committee presented its recommendation to the Board on December 6, 2025 and having evaluated various exit options for the investors and after careful consideration of key parameters such as strategic alignment, sectoral dynamics, shareholder value creation, and other relevant factors, the Strategy Committee concluded that a full integration of BBL and the Company, through the acquisition of minority stakes in BBL, represents the most efficient and value-accretive approach. This integration enabling combination of BBL and the Company's business, will simplify the corporate structure, enable a larger balance sheet and unified capital allocation strategy to maximize value for all stakeholders. Additionally, it has potential to deliver operational synergies by consolidating group resources and harness strengths across complementary portfolio, commercial and manufacturing infrastructure to increase scale and market reach.

The Board, taking into consideration the recommendation made by the Strategy Committee, at its meeting held on December 6, 2025, approved the proposed approach of full integration of BBL and the Company through the acquisition of minority stakes in BBL held by Activ Pine, TCGF, Serum and Mylan (hereinafter collectively referred to as "**Investors**") through a combination of consideration payable (i) in cash and/or (ii) by way of transfer of shares through preferential allotment, in compliance with applicable laws. This approach aligns with the preferred exit option recommended by the Strategy Committee. The Board is of the view that this exit mechanism is in the best interest of the Company and its stakeholders, as it will facilitate the integration of the biosimilars business and eventually enable BBL to become a wholly owned subsidiary of the Company.

Further, it may also be noted that on January 31, 2025, the Company has bi-laterally acquired the equity shares held by ADQ in BBL. In June 2025, the Company successfully raised Rs. 4,500 crores through a Qualified Institutions Placement (QIP) and utilized part of the proceeds to acquire the Optionally Convertible Debentures ("**OCDs**") of BBL held by Goldman Sachs on June 26, 2025. Thus, ADQ and Goldman Sachs are no longer investors of BBL as on the date hereof.

In addition, the Board, at its meeting held on October 1, 2025, approved the early full redemption of the Non-Convertible Debentures ('NCDs') issued by the Company to Kotak Special Situations Fund ("Kotak"). Subsequently, the aforesaid NCDs issued to Kotak were redeemed by the Company on October 1, 2025. Furthermore, at its meeting on November 11, 2025, the Board has also approved (i) the early full redemption of the Non-Convertible Debentures ("NCDs") issued by the Company to Edelweiss on or before January 31, 2026; and (ii) the bilateral acquisition of the Compulsorily Convertible Debentures ("CCDs") issued by BBL, from Edelweiss on or before January 30, 2026, subject to obtaining the necessary approvals and/or consents.

Pursuant to approval of the Board at its meeting held on December 6, 2025, the Company has entered into Share Swap and Purchase Agreements (collectively, "SSPAs") with each of Activ Pine, TCGF, Serum and Mylan on December 6, 2025, for the acquisition of shares of BBL held by them.

All the proposals outlined in Item Nos. 1 to 6, which are subject to the shareholders' approval, form part of a single cohesive objective of integration of the biosimilar business of BBL with the Company. They collectively enable the proposed transactions and actions. The proposals for shareholders' approval include:

- i. Increase in authorised share capital of the Company to accommodate the issuance of additional shares pursuant to Items No. 3 and 4.
- ii. Increase in the investment limits to facilitate the acquisition of BBL shares from the abovementioned Investors and consequent investment in BBL.
- iii. Issuance of equity shares on a preferential basis to the abovementioned Investors for consideration other than cash, enabling the acquisition of BBL shares from Investors.
- iv. Raising funds through the issuance of equity shares of the Company for payment of part consideration to Mylan in cash and for other purposes, as detailed in Item No. 4.
- v. Granting special rights to some of the abovementioned Investors in accordance with the SSPAs.
- vi. Approval of material Related Party Transactions ("RPT") between Mylan and the Company for the payment of cash consideration towards the acquisition of shares of BBL from Mylan, as detailed in Item No. 6.

#### **Item Number 1:**

#### **INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

In order to meet the funding requirements of the Company and to accommodate the issue of further shares of the Company pursuant to Preferential Issue and the Fund Raise to be undertaken and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from existing Rs. 7,00,00,00,000 (Rupees Seven Hundred Crores Only) divided into 1,40,00,00,000 (One Hundred and Forty Crores) Equity Shares of Rs. 5 (Rupees Five only) each to Rs. 900,00,00,000 (Rupees Nine Hundred Crores Only) divided into 1,80,00,00,000 (One Hundred and Eighty Crores) Equity Shares of Rs. 5 each (Rupees Five only).

The Board, at its meeting held on December 6, 2025 has recommended to increase the Authorised Share Capital from existing Rs. 7,00,00,00,000 (Rupees Seven Hundred Crores Only) divided into 1,40,00,00,000 (One Hundred and Forty Crores) Equity Shares of Rs. 5 (Rupees Five only) each to Rs. 900,00,00,000 (Rupees Nine Hundred Crores Only) divided into 1,80,00,00,000 (One Hundred and Eighty Crores) Equity Shares of Rs. 5 each (Rupees Five only).

The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

The proposed increase of Authorised Share Capital requires the approval of shareholders in general meeting pursuant to the provisions of sections 13, 61 and 64 of the Companies Act, 2013. The new set of Memorandum of Association including therein the aforesaid change is available for inspection at the registered office of the Company on any working day during business hours.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 1 of the accompanying notice except to the extent of their respective shareholding, if any, in the Company.

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item No. 1 for the approval of the shareholders by way of an ordinary resolution.

**Item Number 2:**

**INCREASE IN THE LIMITS SET OUT UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company proposes to acquire 40,55,86,862 shares from Serum, TCGF, Activ Pine and Mylan through share swap and cash consideration, as mentioned in Item No. 3 and 4 of this Notice resulting in increase in the investment.

Pursuant to Section 186 of the Companies Act, 2013, the Company can give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more (“**Statutory Limit**”) with approval of shareholders by special resolution passed at the general meeting.

While the Company’s present limits as determined under Section 186 of the Companies Act, 2013 allows it to make investments/grant loan/provide guarantees up to Rs. 8,000 Crores over and above the Statutory Limit, which was approved by the shareholders of the Company at its Annual General Meeting held on August 08, 2025, considering the proposed investment by the Company into BBL and potential future requirements, it is considered appropriate to seek approval for an enabling resolution from shareholders to increase the present limit up to a limit of Rs. 20,000 Crores over and above the Statutory Limit.

As per the latest audited Balance Sheet of the Company as on March 31, 2025, 60% of the paid-up share capital, free reserves and securities premium account amounts to Rs. 6,778 Crores while 100% of its free reserves and securities premium account amounts to Rs. 10,697 Crores. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is Rs. 18,697 Crores.

As on September 30, 2025, the aggregate value of investments and loans made and guarantee and securities issued by the Company, as the case may be, amounts to approx. Rs. 14,600 Crores including agreement for acquisition of Compulsorily Convertible Debentures in BBL issued to Edelweiss by January 30, 2026.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 20,000 Crores (Rupees Twenty Thousand Crores) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, outstanding at any given point of time, as prescribed under Section 186 of the Act, as proposed in the Notice.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 2 except to the extent of their respective shareholding, if any, in the Company.

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item No. 2 for the approval of the shareholders by way of special resolution.

**Item Number 3:**

**ISSUANCE OF UP TO 17,12,79,553 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH**

As on the date of this Notice:

- (a) 1 equity share and 23,11,63,944 compulsorily convertible preference shares (“CCPS”) of BBL are held by Mylan which shall be convertible into 29,27,26,365 equity shares of BBL, aggregating to 29,27,26,366 equity shares of BBL on an as-converted and fully diluted basis (“Mylan Sale Shares”);
- (b) 7,89,02,725 equity shares of BBL are held by Serum;
- (c) 88,30,456 equity shares of BBL are held by TCGF; and
- (d) 2,51,27,315 equity shares of BBL are held by Activ Pine.

(each of Mylan, Serum, TCGF and Activ Pine are referred to as the “BBL Selling Shareholders/ Proposed Allottees” and the shares held by such persons in BBL are collectively referred to as the “Sale Shares”)

Pursuant to the background provided and the recommendation from Strategy Committee, the Board at its meeting held on December 6, 2025, approved the acquisition of Sale Shares from the BBL Selling Shareholders to be discharged as follows:

- (a) by way of issuance of up to 17,12,79,553 equity shares having face value of Rs. 5 (five) each (“Equity Shares”) of the Company on preferential basis to the BBL Selling Shareholders (as detailed below) at a price of Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) per Equity Share (“Swap Consideration”) (the “Preferential Issue”).
- (b) by way of cash remittance amounting to USD 400 million to Mylan Inc. for purchase of 14,36,69,382 Mylan Sale Shares (“Cash Consideration”); and

**Necessary information/ details in relation to the preferential issue as required under the SEBI ICDR Regulations and the Act read with the rules made thereunder are set forth below:**

1. **Details of the proposed allottees, number of equity shares of the Company to be issued and allotted to them and the percentage of post preferential issue capital that may be held by the Proposed Allottees:**

Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Percentage of post preferential issue capital of the Company that may be held by the Proposed Allottees
Mylan Inc.	1 equity share and 11,77,09,248 compulsorily convertible preference shares, which	3,732	9,19,67,019	6.10%

Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Percentage of post preferential issue capital of the Company that may be held by the Proposed Allottees
	shall be converted to 14,90,56,983 equity shares, aggregating to 14,90,56,984 equity shares			
Serum Institute Life Sciences Private Limited	7,89,02,725 Equity Shares	2,250	5,54,48,765	3.68%
Tata Capital Growth Fund II	88,30,456 Equity Shares	252	62,05,589	0.41%
Activ Pine LLP	2,51,27,315 Equity Shares	717	1,76,58,180	1.17%

The issuance of Equity Shares by the Company to, and purchase of Sale Shares by the Company from the Proposed Allottees shall be completed in accordance with the provisions of the Act and rules thereunder, the SEBI ICDR Regulations, the SEBI Listing Regulations and the SSPAs executed amongst the Company, and the Proposed Allottees/BBL Selling Shareholders on December 6, 2025 in this regard.

**2. Purpose or object of the preferential issue:**

The Company intends to acquire 26,19,17,480 Sale Shares of BBL from the BBL Selling Shareholders/Proposed Allottees for a total purchase consideration of Rs. 6,950 Crores (Rupees Six Thousand Nine Hundred Fifty Crores Only), to be discharged by way of Swap Consideration as set out in the preceding paragraphs.

The Company shall issue and allot up to 17,12,79,553 fully paid-up Equity Shares at an issue price of Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) per Equity Share for the discharge of the Swap Consideration to the Proposed Allottees pursuant to the SSPAs and in accordance with the SEBI ICDR Regulations.

Based on the recommendation of Strategy Committee and approval of the Board, this acquisition is in line with full integration of BBL with the Company through the acquisition of minority stakes in BBL which represents the most efficient and value-accretive approach. This integration will simplify the corporate structure, enable a unified capital allocation strategy, and maximize value for all stakeholders. Additionally, it will deliver operational synergies by consolidating group resources and leveraging strategic benefits, including a complementary portfolio (Biosimilars and GLP-1s), cross-selling opportunities, and geographic expansion, as mentioned earlier in this Explanatory Statement.

**3. Amount which the Company intends to raise by way of such securities/Size of the preferential issue:**

The Company proposes to issue up to 17,12,79,553 Equity Shares by the Company at an issue price of Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) for the discharge of the

Swap Consideration payable to the Proposed Allottees pursuant to the SSPAs and in accordance with the SEBI ICDR Regulations.

4. **Maximum number and type of specified securities to be issued:**

The Company proposes to issue up to 17,12,79,553 fully-paid up Equity Shares on a preferential basis at an issue price of Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) per Equity Share for discharge of the Swap Consideration.

5. **Relevant Date:**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Monday, December 1, 2025.

6. **Shareholding Pattern of the Company before and after the issue**

The pre-issue shareholding pattern of the Company as on the cut-off date i.e. Friday, November 28, 2025 and the post- issue shareholding pattern is given below:

	Category	Pre-issue		Post-issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
<b>A.</b>	<b>Promoter and Promoter Group Holding</b>				
1.	Indian				
	Individual	48,45,81,970	36.24%	48,45,81,970	32.13%
	Body Corporate				
	<b>Sub-total</b>	48,45,81,970	36.24%	48,45,81,970	32.13%
2.	Foreign	24,34,42,206	18.21%	24,34,42,206	16.14%
	<b>Sub-total (A)</b>	<b>72,80,24,176</b>	<b>54.45%</b>	<b>72,80,24,176</b>	<b>48.27%</b>
<b>B.</b>	<b>Non promoters' holding</b>				
1.	Institutional Investors	38,97,90,678	29.15%	39,59,96,267	26.26%
2.	Non-Institutional Investors				
	Trust	22,90,080	0.17%	22,90,080	0.15%
	Private Corporate Bodies	2,15,13,299	1.61%	9,46,20,244	6.27%
	Directors and Relatives	75,89,527	0.57%	75,89,527	0.50%
	Indian Public	16,49,14,071	12.33%	16,49,14,071	10.93%
	Others (including NRIs)	2,28,41,804	1.71%	11,48,08,823	7.61%
	<b>Sub-total (B)</b>	<b>60,89,39,459</b>	<b>45.54%</b>	<b>780219012</b>	<b>51.73%</b>
	<b>Total (A+B)</b>	<b>133,69,63,635</b>	<b>100%</b>	<b>1,50,82,43,188</b>	<b>100%</b>

7. **Time frame within which the preferential issue shall be completed:**

The Company shall complete the allotment of the Equity Shares within a period of 15 (fifteen) days from the later of: (a) date of passing of the special resolution as specified in Item No. 3 of this Notice; or (b) receipt of last of the approvals/ permissions required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

8. **Natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees and the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

S. No.	Name of the Proposed Allottees	Natural Person who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees	Current Status of the Proposed Allottees	Proposed status post Preferential Issue of the Proposed Allottees
1.	Mylan Inc.	Theodora Mistras	Non-Promoter	The Proposed Allottees will be categorised as non-promoters.
2.	Serum Institute Life Sciences Private Limited	1. Dr. Cyrus Soli Poonawalla 2. Adar Cyrus Poonawalla	Non-Promoter	
3.	Tata Capital Growth Fund II	TCGF, is a Category II Alternative Investment Fund. Tata Capital Limited is the Investment Manager and the Sponsor. Tata Capital Limited has been listed on the stock exchanges in India since October 13, 2025. Given that Tata Capital Limited is a publicly listed company, there is no requirement for identification of ultimate beneficial owner.	Non-Promoter	
4.	Activ Pine LLP	Vishal Gangadhar Nevatia	Non-Promoter	

9. **Class or classes of persons to whom the allotment is proposed to be made:**

S. No.	Name of Proposed Allottees	Category	Number of Equity Shares to be issued and allotted	Amount (Rs. in Crores)
1.	Mylan Inc.	Non-Promoter	9,19,67,019	3,732
2.	Serum Institute Life Sciences Private Limited	Non-Promoter	5,54,48,765	2,250
3.	Tata Capital Growth Fund II	Non-Promoter	62,05,589	252
4.	Activ Pine LLP	Non-Promoter	1,76,58,180	717
<b>Total</b>			<b>17,12,79,553</b>	<b>6,950</b>

10. **Change of control, if any, in the issuer/the Company that would occur consequent to the preferential offer and the percentage of post-preferential issue capital that may be held by the Proposed Allottees:**

There will be no change in control in the Company consequent to the completion of the preferential allotment to the Proposed Allottees. The percentage of post preferential issue capital that will be held by the Proposed Allottees shall be 11.36%.

11. **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the period from 1 April 2025 until the date of this Notice, the Company has made Preferential Allotment of 13,63,63,635 equity shares of face value Rs. 5 each of the Company (the "Equity Shares") at an issue price of Rs. 330 each (including a premium of Rs. 325 per equity share) on June 19, 2025 to 97 (ninety-seven) Qualified Institutional Buyers pursuant to the Qualified Institutions Placement undertaken by the Company. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2025-26 will not exceed the limit specified in the Companies Act, 2013 (as amended) and rules made thereunder.

12. **Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of SEBI ICDR Regulations where it is required to do so and if the amount payable on account of the re-computation of price is not paid within the time stipulated, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees:**

Since the equity shares of the Company have been listed on Stock Exchanges for a period of more than 90 (ninety) trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued. Therefore, the Company is not required to submit the undertaking specified under Regulations 163(l)(g) and (h) of the SEBI ICDR Regulations.

13. **Practising company secretary's certificate:**

The certificate issued by Messrs. V. Sreedharan & Associates, Practising Company Secretaries, dated December 6, 2025, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations shall be available for inspection by the shareholders on request. Kindly send your request at [co.secretary@biocon.com](mailto:co.secretary@biocon.com). A copy of the certificate is made available on the website of the Company at <https://www.biocon.com/investor-relations/shareholder-services/extra-ordinary-general-meeting/>.

14. **Lock-in Period:**

- (i) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.
- (ii) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees shall be locked-in from the Relevant Date up to a period of 90 (ninety) trading days from the date of trading approval, as per the SEBI ICDR Regulations.

15. **Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on December 6, 2025, approved the purchase of the Sale Shares and the issuance of up to 17,12,79,553 Equity Shares of the Company to Proposed Allottees by way of preferential issue for payment of the Swap Consideration.

16. **Basis on which the price has been arrived at and justification for consideration other than cash along with the report of the registered valuer:**

Noting that the shares to be issued pursuant to the Preferential Issue to Mylan, one of the Proposed Allottees, will be more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the floor price has been determined as per the pricing formula prescribed under the SEBI ICDR Regulations which shall not be less than higher of the following:

- (i) The price as determined by the registered valuation report from an independent registered valuer in accordance with Regulation 163(3), 164(1) and 166A of the SEBI ICDR Regulations. In this regard, the report issued by Ernst & Young Merchant Banking Services LLP, Registered

Valuer (Registration No. IBBI/RV-E/05/2021/155), having its office at 14th Floor, the Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028 (“EY”) states that the floor price per Equity Share is Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only);

- (ii) 90 (ninety) trading days’ volume weighted average price (“VWAP”) of the Equity Shares quoted on the recognised stock exchange\* preceding the Relevant Date i.e. Rs. 376.58 (Rupees Three Hundred Seventy Six and Paise Fifty Eight Only) per Equity Share; and
- (iii) 10 (ten) trading days’ VWAP of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date: i.e. Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) per Equity Share.

*\*The recognised stock exchange is National Stock Exchange of India Limited (“NSE”)*

Further, Article 21(a)(iii) of the Articles of Association of the Company also provides that a further issue of shares either for cash or for consideration other than cash, shall be at price determined by the valuation report of a registered valuer, and the Company has obtained the aforesaid valuation report from EY in compliance thereof.

Further, EY have also issued independent valuation reports for the Sale Shares of BBL for compliance with the Foreign Exchange Management Act, 1999 read with the rules thereunder and taxation laws.

Accordingly, the price per Equity Share to be issued is fixed at Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) which is the price computed as per the pricing formula prescribed under the SEBI ICDR Regulations.

Based on: (i) the rights and liabilities attaching to the underlying Sale Shares under the shareholders’ agreement entered into between *inter-alia* BBL and the BBL Selling Shareholders dated May 16, 2023; (ii) the mode of discharge of the consideration to each of the BBL Selling Shareholders (i.e., approximately 49% by way of cash consideration and approximately 51% by way of Preferential Issue to Mylan and 100% by way of Preferential Issue to Serum, TCGF and Activ Pine); and (iii) the price of the Equity Shares of the Company determined basis the valuation reports issued by EY under Regulations 164(1) and 166A of the SEBI ICDR Regulations read with the valuation report issued by EY under Regulation 163(3) of the SEBI ICDR Regulations, the Company intends to issue:

- (a) for every 100 equity share(s) of BBL (on an as-converted basis) acquired from Mylan, 61.70 Equity Shares of the Company; and
- (b) for every 100 equity share(s) of BBL acquired from each of Serum, TCGF and Activ Pine, 70.28 Equity Shares of the Company.

Consideration for Serum, TCGF and Activ Pine, which are in line with the valuation report issued by Ernst & Young Merchant Banking Services LLP, will result in swap ratio of 70.28. However, for Mylan, the swap ratio is 61.70 as part consideration amounting to USD 400 million (or its equivalent Indian currency) will be discharged in cash to Mylan, on the terms set forth in the applicable SSPA.

A copy of the valuation report is available on the website of the Company at <https://www.biocon.com/investor-relations/shareholder-services/extra-ordinary-general-meeting/>.

In addition, as a measure of good governance, the Company has also obtained a fairness opinion from Morgan Stanley India Company Private Limited dated December 6, 2025 confirming that the share exchange ratio and the floor price of the equity shares of the Company for the purposes of discharge of consideration for the Proposed Transaction as recommended in the valuation report issued by EY is fair from a financial point of view to the Company.

17. **Amount which the company intends to raise by way of such securities:**

The Company proposes to issue up to 17,12,79,553 Equity Shares at an issue price of Rs. 405.78 (Rupees Four Hundred Five and Paise Seventy Eight Only) for the discharge of the Swap Consideration payable to the Proposed Allottees pursuant to the SSPAs and in accordance with the SEBI ICDR Regulations.

18. **Material terms of raising such securities:**

The Equity Shares shall be fully paid-up and listed on the Stock Exchanges and rank pari-passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations, in accordance with the applicable laws) and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.

19. **Principle terms of assets charged as securities:**

Not applicable.

20. **Listing:**

The Company shall make an application to BSE and NSE for listing of the shares issued and allotted pursuant to the preferential issue.

21. **Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:**

None of the promoters, directors, key managerial personnel or senior management of the Company intend to subscribe to any Equity Shares pursuant to this preferential issue or separately in furtherance of purpose of the preferential issue. Further, no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of the objects.

22. **Other disclosures related to the Company, promoters, directors or key managerial personnel:**

- (a) None of the directors or key managerial personnel of the Company intend to subscribe to any Equity Shares pursuant to this preferential issue.
- (b) Neither the Company nor any of its promoters or directors are categorized as wilful defaulter(s) or a fraudulent borrower. Consequently, the disclosures required under Regulation 163(l)(i) read with Schedule VI of the SEBI ICDR Regulations are not applicable.
- (c) Neither the Company, nor any of its promoters or directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (d) The Preferential Issue is being made for consideration other than cash in accordance with Regulation 163(3) read with Regulation 164(1) and 166A of the SEBI ICDR Regulations. Accordingly, the undertaking to be provided under Regulation 163(1)(g), pertaining to the re-computation of the price of the Equity Shares allotted pursuant to the Preferential Issue is not applicable to the Company.
- (e) The Preferential Issue is being made for consideration other than cash in accordance with Regulation 163(3) read with Regulation 164(1) and 166A of the SEBI ICDR Regulations. Accordingly, the undertaking to be provided under Regulation 163(1)(h) of SEBI ICDR Regulations pertaining to the Equity Shares allotted pursuant to the Preferential Issue continuing to be locked-in until the incremental amount payable on account of the re-computation of price is paid on time is not applicable to the Company.

- (f) The Company has obtained the Permanent Account Numbers (“PAN”) of the Proposed Allottees, except those Proposed Allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to BSE and NSE.
- (g) The Company shall, on the same day that this notice of general meeting has been dispatched, make applications to the stock exchanges for in-principle approvals, as required under Regulation 160(f) of the ICDR.
- (h) The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.
- (i) The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.

In terms of the provisions of Sections 23, 42 and 62(1)(c), and other applicable provisions, if any, of the Act, SEBI ICDR Regulations and SEBI Listing Regulations, as amended from time to time, any preferential issue of specified securities is required to be approved by the shareholders of the Company by way of a special resolution. Therefore, the consent of the shareholders of the Company is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees on preferential basis to the extent and in the manner as set out in the resolution and the Explanatory Statement.

None of the directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolution at Item No. 3 of the accompanying notice except to the extent of their respective shareholding, if any, in the Company.

The copies of the related documents will be open for inspection by the shareholders of the Company at the registered office of the Company on all working days during business hours up to the date of EGM. The said documents will be also available for inspection by the shareholders in electronic mode during the EGM.

The above proposal is in the interest of the Company and the Board, accordingly, recommends the passing of special resolution as set out at Item No. 3 of this Notice, for the approval of the shareholders of the Company.

#### **Item Number 4:**

#### **RAISING OF FUNDS IN ONE OR MORE TRANCHES BY ISSUANCE OF EQUITY SHARES AND/OR OTHER SECURITIES**

The Company proposes to buyout 100% shareholding of the Proposed Allottees in BBL as mentioned above in Item No. 3.

Out of total consideration payable by the Company to Mylan for purchase of its shares in BBL, the Cash Consideration of USD 400 million (or its equivalent in Indian currency) is proposed to be discharged by way of cash and the remainder Swap Consideration by way of Preferential Issue of Equity Shares of the Company to Mylan as more particularly set out in Item No. 3 above. In relation to the Cash Consideration payable to Mylan, the Company proposes to raise funds by way of issuance of equity shares or other Securities, including through a qualified institutions placement (“QIP”) pursuant to Chapter VI of SEBI ICDR Regulations, rights issue, preferential allotment or a private placement(s), and/or any combination thereof or any other method as may be permitted under applicable laws, and as may be considered appropriate.

In addition to funding a portion of the cash consideration payable to Mylan, the purpose of the fund raise shall include the repayment of any bridge finance raised through, *inter alia*, issuance or raising of commercial paper/financial instrument/short-term borrowing, that may be issued/raised in order to discharge the cash remittance to Mylan in the interim, the acquisition of Compulsorily Convertible

Debentures ('CCDs') of BBL from Edelweiss including prepayment and / or repayment, settlement or fulfilment, in full or in part, of all or a portion of certain of the outstanding borrowings including commercial paper availed by the Company to discharge the cash remittance to Edelweiss as well as General Corporate Purposes.

In view of meeting the said commitments and for such other purposes as may be determined by the Board or its duly constituted Committee thereof, the Board evaluated various funding options. In this regard, it is proposed to raise funds up to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores Only), by way of issuance of equity shares or other Securities, through a QIP pursuant to Chapter VI of SEBI ICDR Regulations, rights issue, preferential allotment or a private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws, as may be considered appropriate.

**Particulars of the issuance of Securities:** The Company proposes to raise funds aggregating up to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores Only), through the issuance of any instrument or security, including equity shares, non-convertible debentures along with warrants, any other equity based securities (all of which are hereinafter referred to as "**Securities**"), combination of any of the aforementioned Securities in one or more tranches and/or one or more issuances simultaneously or otherwise, whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s), rights issue, preferential allotment or a private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors through issue of preliminary placement document / placement document and/or other permissible/ requisite offer documents or other permissible/requisite documents/writings/ circulars/memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with the Chapter VI of the SEBI ICDR Regulations

Accordingly, the Board, at its meeting held on December 6, 2025, subject to the approval of the shareholders of the Company, approved the issuance of Securities at such price and on such terms and conditions as may be deemed appropriate by the Board/its duly constituted committee at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead managers and/or other advisor(s) appointed in accordance with applicable laws, and subject to regulatory approvals, as may be required. The Board (including any duly authorised committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives without the need for fresh approval from the Shareholders of the Company. The proposed issue of capital is subject to, *inter alia*, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited ("**BSE**"), the National Stock Exchange of India Limited ("**NSE**") (together the "**Stock Exchanges**"), the Reserve Bank of India ("**RBI**"), the Ministry of Corporate Affairs ("**MCA**"), the Government of India ("**GoI**"), the Registrar of Companies ("**RoC**") with which the Company is incorporated, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

**Maximum Amount to be raised/ number of Securities to be Issued:** This special resolution enables the Board to issue Securities for an aggregate amount of up to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores Only), in one or more tranches and/or one or more issuances.

**Object of the Issue:** The Board, at its meeting held on December 6, 2025, has considered and approved to raise additional capital for up to Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores Only) for:

- a) increasing its holding in BBL by acquisition of Sale Shares including retirement of debt obligations taken in the interim to meet Cash Consideration payable to Mylan;
- b) acquisition of CCDs of BBL from Edelweiss including retirement of debt obligations taken in the interim to meet cash consideration payable to Edelweiss; and
- c) for any other general corporate purposes,

as may be permissible under the applicable law and as approved by the Board or its duly constituted committee thereof. In case the fund-raising is undertaken through a QIP, in terms of applicable circulars of BSE and NSE in this regard, including NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, as well as the SEBI ICDR Regulations, (a) the details for deployment of the net proceeds, as approved by the Board or a duly authorised committee thereof, will be specifically mentioned in the preliminary placement document/ placement document, and (b) the funds to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through such QIP. A credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on a quarterly basis until 100 % (hundred per cent) of the proceeds have been utilised, in accordance with the SEBI ICDR Regulations.

The Net Proceeds shall be utilised for the Objects in the manner as specified above, in accordance with the applicable laws, including NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, prior to the end of fiscal year 2026. In the event that estimated utilisation of net proceeds is not completely met (in full or in part) as per the stated timeline, the remaining net proceeds shall be utilised (in full or in part) in subsequent periods as may be determined by the Board (or any duly constituted committee thereof) in accordance with applicable laws.

Pending utilisation of the proceeds from the Issue, the Company shall invest such proceeds in deposits in scheduled commercial banks or invest the funds in creditworthy instruments, including money market / mutual funds, or in any other investment as permitted under applicable laws as approved by the Board and/or a duly authorised committee of the Board, from time to time. In case of a QIP, in accordance with applicable law, the Company shall not utilise the proceeds from such QIP unless allotment is made and the corresponding return of allotment is filed with the RoC.

The proceeds of the proposed Issue shall be utilised for any of the aforesaid purposes to the extent permitted by law. The Securities allotted would be listed on the Stock Exchanges where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.

**Proposed time within which the allotment shall be completed:** In case the Issue is made through a qualified institutions placement: (a) the allotment of the Securities shall be completed within a period of 365 (Three Hundred and Sixty Five) days from passing this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time; and (b) the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement, shall be determined by the Board, in accordance with applicable laws, which shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable. Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law, on the price determined pursuant to the SEBI ICDR Regulations. The Company may, in accordance with applicable law, and in consultation with the book running lead managers, offer a discount of not more than 5% or such percentage as permitted under applicable law, on the floor price determined pursuant to the SEBI ICDR Regulations. The 'Relevant Date' for this purpose would be the date when the Board or a duly authorised committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities to QIBs by way of QIPs, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.

The special resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies, qualified institutions buyers and/or individuals or otherwise as the Board in its absolute discretion deems fit. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed

terms and conditions for the Issue will be decided by the Board/ its duly constituted committee, in accordance with the SEBI ICDR Regulations and such other applicable laws, in consultation with book running lead managers and/or other advisor(s) appointed in relation to the Issue and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, the Company is yet to identify the investor(s), decide the quantum of Securities to be issued to them, and proposed timeline within which the allotment will be completed. Hence, the details of the proposed allottees, percentage of their post Issue shareholding and the shareholding pattern of the Company, timeline of the completion of allotment are not provided. The proposal, therefore, seeks to confer upon the Board/ its duly constituted committee, the absolute discretion and adequate flexibility to determine the terms of the Issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the SEBI Listing Regulations, as amended; the Act; the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable law.

The special resolution proposed in the business of the notice may result in the issue of Equity Shares of the Company to persons other than existing shareholders of the Company. Approval of the shareholders is also being sought pursuant to the provisions of sections 42, 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Listing Regulations, as amended.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its shareholders by way of a Special Resolution. Consent of the shareholders would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities. The Securities offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company pursuant to QIP, shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

**Change in Control:** There would be no change in control pursuant to the issue of Securities. The Securities will be offered and issued to such investors who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines.

**Transferability of Shares:** Securities allotted pursuant to QIP shall not be eligible to be sold for a period of 1 (one) year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

**Listing:** The Securities allotted as above would be listed on the Stock Exchanges. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations, as amended.

This enabling resolution seeks an approval from the shareholders to raise funds, at an appropriate time by the Board (including any duly authorised committee thereof), as may be considered appropriate by the Company. Further, as the terms of the Issue are yet to be finalized, including timing, quantum of Securities to be offered and issued and consequent dilution in the shareholding of the existing shareholders, the Company will seek relevant approvals and/ or consents from Applicable Regulatory Authorities and/or Lenders, as applicable, at an appropriate stage prior to the transaction.

Further, none of the directors or key managerial personnel or promoters intend to participate or subscribe to Securities in the Issue.

The proposed issue is in the interest of the Company and the Board recommends the resolution set out at Item No. 4 of this EGM Notice for the approval of the shareholders by way of special resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this EGM Notice, except to the extent of their respective Shareholding, if any, in the Company.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorised or where it is unlawful to do so.

#### **Item Number 5:**

#### **GRANT OF SPECIAL RIGHTS TO INVESTORS**

The Investors, including the Proposed Allottees, had entered into an Amended and Restated Shareholders' Agreement dated May 16, 2023 ("SHA") with the Company and Biocon Biologics Limited ("BBL"). Under the SHA, the Investors had certain rights relating to management and operation of BBL, including right to appoint directors to the board of directors of BBL, consent rights over reserved matters, pre-emptive right to participate in further funding of BBL, right to tag along with the Company for sale of shares of BBL by the Company, right to sell shares of BBL during an initial public offer of shares by BBL, information and access rights in BBL.

Pursuant to the recommendation by the Strategy Committee and the approval of the Board, at its meeting held on December 6, 2025, the Company has entered into SSPAs with each of the Proposed Allottees for the acquisition of shares of BBL held by them, wherein certain rights and obligations have been agreed between the parties, which rights and obligations qualify as special rights under Regulation 31B of the SEBI Listing Regulations.

Regulation 31B of the SEBI Listing Regulations requires that any Special Rights granted to the shareholders of the Company shall be approved by the shareholders of the Company by way of a Special Resolution once in every five years starting from the date of such grant. In view of the above, the Board seeks the consent of the shareholders by way of a special resolution for the special rights of the Proposed Allottees under the SSPAs, as set out under the SSPAs and summarised below, in accordance with the requirements of Regulation 31B of the SEBI LODR Regulations (including any statutory modifications or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), subject to the completion of the closing formalities of the transactions contemplated under each of the SSPAs:

1. SSPA between the Company and Mylan: (a) restrictions on the Company to undertake initial public offering or listing of any equity interests of BBL or subsidiary or affiliates of BBL until November 28, 2030, with divestment up to 35% of the business of BBL (by assets or trailing twelve month revenue) being permitted, and in the manner as set out under Clause 8.4; and (b) prior consent of Mylan required for undertaking any qualified institutional placement by the Company, other than in relation to funding the cash consideration payable to Mylan, for a period of 9 months from the closing date, subject to exceptions set out under Clause 8.6 of such SSPA.
2. SSPA between the Company and TCGF, SSPA between the Company and Activ Pine and SSPA between the Company and Serum: (a) prior consent of TCGF, Activ Pine and Serum respectively, required for undertaking any equity fund raising by the Company for a period of 9 months from the closing date in the manner set out under Clause 4.1 of the respective SSPA; and (b) restrictions on BBL to not undertake: (i) any equity fund raising for two years (for TCGF and Activ Pine) and one year (for Serum) from closing date; (ii) any steps pertaining to initial

public offering for two years from closing date; and (iii) any transfer of the equity shares of BBL for one year from closing date, and in the manner as set out under Clauses 4.2 and 4.3 of respective SSPA.

*\*closing date as defined under the SSPAs.*

The special rights proposed to be granted to the Proposed Allottees are limited, time-bound covenants by the Company to not undertake certain specified actions for a defined period. These covenants form part of the negotiated consideration for the purchase by the Company of shares in BBL from the relevant Proposed Allottees and are intended to preserve the value, stability and strategic direction of the business of BBL during the integration period and are aligned with the recommendation of the Strategy Committee and the Board that an IPO of BBL is not viable in the near future. In addition, these covenants are tailored to safeguard against any adverse effects on BBL, taking into consideration any immediate funding requirements of BBL for the time periods during which the covenants are in effect and are proportionate to the strategic importance of BBL as a material subsidiary of the Company. These covenants do not impede the Company's ordinary course activities, do not grant any control or management rights to the Proposed Allottees and will automatically lapse after the agreed period. The Board believes that the covenants protect shareholder value and ensure that the Company remains able to act in the best interests of all shareholders.

A copy of the SSPAs would be available electronically for inspection, by the shareholders without any fee, during the EGM. The said documents will also be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of the EGM.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this special resolution as set out at Item No. 5 of this Notice except to the extent of their shareholding in the Company.

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item No. 5 for the approval of the shareholders by way of special resolution.

#### **Item Number 6:**

#### **MATERIAL RELATED PARTY TRANSACTIONS BETWEEN MYLAN INC. AND THE COMPANY**

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

Regulation 23(4) of SEBI listing regulations provides that all material related party transactions shall require prior approval of the shareholders through an ordinary resolution.

The Board at its meeting held on December 6, 2025, approved the acquisition of 14,36,69,382 Shares from Mylan for a purchase consideration of USD 400 million ("Purchase Consideration") to be discharged by way of cash remittance, as has been set out in the preceding sections of this Explanatory Statement.

The aforesaid acquisition of 14,36,69,382 shares from Mylan which is a related party of Biocon Biologics Limited, an unlisted material subsidiary of the Company, is a material related party transaction(s) since the aggregate value of the transaction exceeds the threshold of material related party transaction as specified in Regulation 23 of the SEBI Listing Regulations, as amended.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Shareholders is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions are in the ordinary course of business of the Company and on an arm's length basis.

**Minimum Information to be provided to the shareholders for approval of Material RPTs:**

- (a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable: Forms part of the table below.
- (b) Justification as to why the proposed transaction is in the interest of the Company and other material terms and conditions of RPT: Forms part of the table below.
- (c) Basis for determination of price: Price has been determined basis the valuation report which is available on the website of the Company at <https://www.biocon.com/investor-relations/shareholder-services/extra-ordinary-general-meeting/>.
- (d) It is confirmed that the Audit Committee at its meeting held on December 06, 2025, has reviewed the certificate provided by the Managing Director and Chief Executive Officer and the Interim Chief Financial Officer of the Company confirming that the terms of RPTs proposed to be entered into are in the interest of the Company.
- (e) The Audit Committee consisting only of Independent Directors and the Board has, on the basis of relevant details/ information provided by the management, as required by the law, at their respective meeting held on December 06, 2025, reviewed and approved the said transaction(s) and recommended to the shareholders for its approval, while noting that such transaction shall be on arm's length basis and in the ordinary course of business of the Company.
- (f) The valuation report and other reports of external party as considered by Audit Committee are available on the website of the Company and can be accessible as follows:

Weblink of the Company's website	<a href="https://www.biocon.com/investor-relations/shareholder-services/extra-ordinary-general-meeting/">https://www.biocon.com/investor-relations/shareholder-services/extra-ordinary-general-meeting/</a>
QR Code	

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item No. 6 for the approval of the shareholders by way of an ordinary resolution.

None of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 6, except to the extent of their shareholding, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote to approve the said resolution.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025 ("SEBI Circular") are set forth below.

S. No.	Description as per ISF Note	Details
<b>Basic Details of the Material RPTs</b>		
1.	Name of the Related Party (A1)(1)	Mylan Inc. (" <b>Mylan</b> ")
2.	Country of Incorporation of the Related Party (A1)(2)	United States of America

3.	Nature of Business of the Related Party (A1)(3)	Mylan is a subsidiary of Viatri Inc., which is a global healthcare company uniquely positioned to bridge the traditional divide between generics and brands, combining the best of both to more holistically address healthcare needs globally. With a mission to empower people worldwide to live healthier at every stage of life, Viatri Inc. provides access at scale, currently supplying high-quality medicines to approximately 1 billion patients around the world annually and touching all of life's moments, from birth to the end of life, acute conditions to chronic diseases.
4.	<p>Relationship between the Company and the related party – including nature of its concern (financial or otherwise) and the following (A2)(1)</p> <ul style="list-style-type: none"> <li>➤ Shareholding of the Company, whether direct or indirect, in the related party.</li> <li>➤ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company.</li> <li>➤ Shareholding of the related party, whether direct or indirect, in the Company.</li> </ul>	<p>Mylan is a subsidiary of Viatri Inc., which is a related party of Biocon Biologics Limited (“<b>BBL</b>”), an unlisted material subsidiary of the Company.</p> <p>In addition, Mr. Rajiv Malik (DIN: 00120557) is on the Board of BBL as a non-executive, non-independent and nominee director of Mylan. Mr. Rajiv Malik also holds the position of Director at Viatri Inc.</p> <p>Nil</p> <p>Not applicable</p> <p>Nil</p>
5.	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the last financial year (A3)(1)	Rs. 53.5 Crores
6.	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which approval was sought (A3)(2)	Nil
7.	Default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year. (A3)(3)	Not applicable
8.	Amount of the proposed transactions placed for approval in the meeting of the Audit Committee/ shareholders. (A4)(1)	USD 400 million (or its equivalent in Indian currency)
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? (A4)(2)	Yes

10.	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year (A4)(3)	~23.55%								
11.	Value of the proposed transactions as a percentage of subsidiary's annual consolidated turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) (A4)(4)	Not applicable								
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year (A4)(5)	6%								
13.	Consolidated Financial performance of the related party for the immediately preceding financial year (A4)(6)  <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis</i>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Year ended December 31, 2024 (\$)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>6,624,024,551</td> </tr> <tr> <td>Profit/(Loss) after tax</td> <td>1,705,465,049</td> </tr> <tr> <td>Net Worth*</td> <td>4,917,295,000</td> </tr> </tbody> </table> <p><i>*Total Equity is considered as Net Worth.</i></p>	Particulars	Year ended December 31, 2024 (\$)	Turnover	6,624,024,551	Profit/(Loss) after tax	1,705,465,049	Net Worth*	4,917,295,000
Particulars	Year ended December 31, 2024 (\$)									
Turnover	6,624,024,551									
Profit/(Loss) after tax	1,705,465,049									
Net Worth*	4,917,295,000									
14.	Specific type and details of the proposed transaction (A5)(1) & (2)	Acquisition of 14,36,69,382 shares of BBL, held by Mylan, by the Company and the payment will be made in cash consideration of USD 400 mn to Mylan.								
15.	Tenure of the proposed transaction (tenure in number of years or months to be specified) (A5) (3)	The transaction shall be completed no later than March 31, 2026. Approximately within 3 months from the date of shareholders' approval.								
16.	Whether omnibus approval is being sought? (A5)(4)	Not applicable								
17.	Value of the proposed transaction during a financial year. (If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise) (A5)(5)	USD 400 million (or its equivalent in Indian currency)  The transaction shall be completed once the payment is made by the Company and shares are transferred by Mylan to the Company and not later than March 31, 2026.								
18.	Justification as to why the RPTs proposed to be entered into are in the interest of the Company. (A5)(6)	The Strategy Committee, which was constituted by the Board in May 2025, after careful consideration of key parameters such as strategic alignment, sectoral dynamics, shareholder value creation, and other relevant factors, concluded that a full integration of BBL and the Company, through the acquisition of minority stakes in BBL represents the most efficient and value-accretive approach. This integration enabling combination of BBL and the Company's business, will simplify the corporate structure, enable a larger balance sheet and unified capital allocation strategy to maximize value for all stakeholders.								

		Additionally, it has potential to deliver operational synergies by consolidating group resources and harness strengths across complementary portfolio, commercial and manufacturing infrastructure to increase scale and market reach.
19.	Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly. (A5)(7)	None
20.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. (A5)(8)	The valuation report was placed before the Audit Committee.
21.	Other information relevant for decision making. (A5)(9)	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Act.
<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances</b>		
22.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.(B1) (1)	Not applicable as the Company has entered into Share Swap and Purchase Agreement with Mylan Inc. for the proposed transaction.
23.	Basis of determination of price(B1)(2)	Valuation Report issued by Ernst & Young Merchant Banking Services LLP, Registered Valuer (Registration No. IBBI/RV-E/05/2021/155)
24.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of trade advance; b. Tenure; c. Whether same is self-liquidating?(B1)(3)	Not applicable
<b>Specific Disclosure in case of transaction relating to investments</b>		
25.	Source of funds in connection with the proposed transaction (B3)(1)	The funds shall be raised by way of -  a. Issuance of equity shares or other Securities, through a qualified institutions placement ("QIP") pursuant to Chapter VI of SEBI ICDR Regulations, rights issue, preferential allotment or a private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws, as may be considered appropriate.  b. Bridge finance including through issue of commercial paper/financial instrument/short-term borrowing, as may be raised in order to discharge the cash remittance to Mylan Inc.
26.	Whether any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure	Not applicable

	d. Other details (B3)(2)	
27.	Purpose for which funds shall be utilized by the investee company (B3)(3)	Not applicable
28.	Material terms of the proposed transaction (B3)(4)	Acquisition of 14,36,69,382 shares of BBL, held by Mylan by the Company and the payment will be made in cash consideration of USD 400 mn to Mylan
<b>Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary</b>		
29.	Latest credit rating of the related party(C2)(1)	Not applicable
30.	Whether any regulatory approval is required. If yes, whether the same has been obtained. (C2)(2)	Not applicable

By order of the Board of Directors  
For **Biocon Limited**

Place: Bengaluru  
Date: December 06, 2025

Sd/-  
**Rajesh U. Shanoy**  
Company Secretary and Compliance Officer  
M. No. A16328

**INSTRUCTIONS FOR 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 December 24, 2025, being the cut-off date fixed to determine eligible Members to participate in the remote e-voting process. The instructions for e-Voting are given herein below.

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

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and email-ID with their Depository Participant 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 Individual shareholders holding securities in demat mode”.

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

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

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p><b>1.</b> For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>	<p><b>1. Existing user who have opted for Electronic Access To Securities Information (“Easi/Easiest”) facility:</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to Myeasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication</li> </ul>

**2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:**

- i. Visit the e-services website of NSDL <https://eservices.nsd.com> either on a personal computer or on a mobile.
- ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.
- iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.
- iv. Click on company name i.e. **Biocon Limited** or ESP i.e. KFin.
- v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period.

**3. Those not registered under IDeAS:**





- i. Visit <https://eservices.nsd.com> for registering.
- ii. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- iii. Visit the e-voting website of NSDL <https://www.evoting.nsd.com>.
- iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open.
- v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.
- vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.
- vii. Click on company name i.e. **Biocon Limited** or ESP name i.e. KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.
- viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**2. User not registered for Easi/ Easiest**

- i. Visit <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> for registering.
- ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.
- iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.

**3. Alternatively, by directly accessing the e-voting website of CDSL**

- i. Visit [www.cdslindia.com](http://www.cdslindia.com).
- ii. Provide demat account number and PAN.
- iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.
- iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. **Biocon Limited** or select KFin.
- v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.

<p><b>NSDL Mobile App is available on</b></p> <p>  App Store               Google Play         </p>	
	

**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
Please 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.: <b>1800 102 0990</b> and <b>1800 22 4430</b>	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-23058738</b> or <b>022-23058542-43</b>

**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) 9337 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. 9337 “Biocon Limited - EGM” and click on “Submit”.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [compliance@sreedharancs.com](mailto:compliance@sreedharancs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [co.secretary@biocon.com](mailto:co.secretary@biocon.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.” The documents should reach the Scrutinizer on or before 05:00 pm on December 30, 2025.
- B. Members whose email-ID are not registered with the Company/ Depository Participants/RTA, and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members may follow the process detailed below for registration of email-ID:

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

- ii. Alternatively, Member may send an e-mail request at the email-ID [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) providing the 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 receiving the Notice of EGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

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

**Voting at the Extra-Ordinary 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 EGM 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 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 EGM. If a Member cast votes by both modes then voting done through Remote e-voting shall prevail and vote during the EGM shall be treated as invalid.

The Company has appointed Mr. V Sreedharan, Practicing Company Secretary, partner of M/s V Sreedharan & Associates, Company Secretaries, Bengaluru (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, Practicing Company Secretary, Bengaluru (FCS 7260; CP 7835), Partner of the same firm as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The scrutinizer shall immediately after the conclusion of voting at the EGM, unblock the votes cast through e-voting (votes cast during the EGM 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 her in writing who shall countersign the same. The Chairperson or a person authorised by her 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.
- b. You can also update your mobile number and email-ID in the user profile details of the folio which may be used for sending future communication(s).
- c. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, December 24, 2025.
- d. In case a person has become a shareholder of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting i.e. Wednesday, December 24, 2025, 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.