



**Biocon Limited**

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CIN : L24234KA1978PLC003417

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

June 11, 2020

To The Secretary <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code - 532523</b>	To The Secretary <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 <b>Scrip Symbol- BIOCON</b>
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**Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulation”)**

Dear Sir/Madam

In Compliance with Regulation 23(9) of SEBI Listing Regulations, please find enclosed disclosure of related party transactions on consolidated basis for the half year ended March 31, 2020, drawn in accordance with applicable accounting standard.

The above information will also be available on the website of the company at [www.biocon.com](http://www.biocon.com).

Kindly take on record the above information and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

*Mayank Verma*



**Mayank Verma**

**Company Secretary and Compliance Officer**

Disclosure of related party transactions- On consolidated basis

In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

(All amounts are in Indian Rupees Million)

Name of related parties	Nature of relationship
<b>Key management personnel/Directors</b>	
Kiran Mazumdar-Shaw	Chairperson & Managing Director #
Arun Chandavarkar	Joint Managing Director & CEO (w.e.f April 24, 2014 , upto November 30, 2019)
Siddharth Mittal	Joint Managing Director & CEO (effective from December 1, 2019) #
Siddharth Mittal	President - Finance & Chief Financial Officer (upto November 30, 2019)
Mayank Verma	Company Secretary (w.e.f July 25, 2019)
Russell Walls	Independent director (upto July 26, 2019)
Daniel M Bradbury	Independent director
Jeremy M Levin	Independent director (upto January 23, 2020)
Mary Harney	Independent director
Vijay K Kuchroo	Independent director
M Damodaran	Independent director
Bobby K Parikh	Independent director
John Shaw	Non-executive director
Ravi Mazumdar	Non-executive director
<b>Joint Ventures</b>	
NeoBiocon FZ LLC	Joint-venture
<b>Other related parties</b>	
Biocon Foundation	Trust in which key management personnel are the Board of Trustees
Immuneel Therapeutics Private Limited	Enterprise in which a director of the Company is a shareholder
Mazumdar Shaw Medical Foundation	Trust in which key management personnel are the Board of Trustees
Glentec International Limited	Enterprise owned by key management personnel
Catherine Rosenberg	Relative of a director
Clarie Mazumdar	Relative of a director
Jeeves	Enterprise in which relative to a director of the Company is proprietor
Narayana Hrudayalaya Limited	Enterprise in which a director of the Company is a member of board of directors

The Group has the following related party transactions

Particulars	Transactions / Balances	Half year ended March 31, 2020
<b>Key management personnel/Directors</b>	Salary and perquisites [refer note (a) & (b) below]	65
	Sitting fees and commission	18
	Outstanding as at the period end:	
	- Trade and other payables	2
<b>Joint Venture</b>	Purchase of goods	502
	Sales promotion expenses	122
	Expenses incurred on behalf of the related party	3
	Outstanding as at the period end:	
	- Trade and other receivables	5
	- Trade and other payables	428
<b>Other related parties</b>	Sale of goods	27
	Sale of services	*
	Salary and perquisites (includes sitting fees)	14
	Health services availed	2
	Investment in compulsorily convertible debentures	100
	Expenses incurred on behalf of the related party	2
	CSR Expenditure	78
	Other expenses	22
	Outstanding as at the period end:	
	- Trade and other receivables	19
	- Trade and other payables	3

\* Amounts are not represented since the amounts are rounded off to Rupees million.

# Ms. Kiran Mazumdar Shaw is an Executive Chairperson and Mr. Siddharth Mittal is Managing Director and CEO of Biocon Limited effective from April 1, 2020.

(a) The remuneration to key managerial personnel does not include the provisions made for gratuity and compensated absences, as they are obtained on an actuarial basis for the Company as a whole.

(b) Share-based compensation expense allocable to key management personnel is Rs.15 which is not included in the remuneration disclosed above for the year ended March 31, 2020.

(c) The above disclosures include related parties as per Ind AS 24 on "Related Party Disclosures" and Companies Act, 2013.

(d) All transactions with these related parties are priced on an arms length basis and none of the balances are secured.

