



**Biocon Limited**  
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CIN : L24234KA1978PLC003417

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

May 24, 2019

To The Secretary <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 532523	To The Secretary <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol- BIOCON
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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 period ended March 31, 2019, 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**

**Siddharth Mittal**  
Chief Financial Officer & 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</b>	
Kiran Mazumdar-Shaw	Chairperson & Managing Director
John Shaw	Vice-Chairman & Director (w.e.f Jan 12, 1998 and upto July 01, 2017)
Arun Chandavarkar	Joint Managing Director & CEO
Siddharth Mittal	President - Finance and Chief Financial Officer
Satish Kumar SS	Company Secretary (w.e.f. Sep 03, 2018 and upto March 15, 2019)
Rajiv Balakrishnan	Company Secretary (w.e.f. Jan 24, 2017 and upto March 2, 2018)
Russell Walls	Independent director
Daniel M Bradbury	Independent director
Jeremy M Levin	Independent director
Mary Harney	Independent director
Vijay K Kuchroo	Independent director
M Damodaran	Independent director
John Shaw	Non-executive director (w.e.f July 1, 2017)
Ravi Mazumdar	Non-executive director
Bobby K Parikh	Independent director
<b>Joint Ventures</b>	
NeoBiocon FZ LLC	Joint-venture
<b>Associates</b>	
Equillium Inc.	Associate (upto October 12, 2018)
<b>Other related parties</b>	
Biocon Foundation	Trust in which key management personnel are the Board of Trustees
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
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
P K Associates	Proprietary firm of relative of director

The Group has the following related party transactions

Particulars	Transactions / Balances	March 31, 2019	March 31, 2018
<b>Key management personnel</b>	Salary and perquisites [refer note (a) & (b) below]	90	93
	Sitting fees and commission	36	23
	Sale of Vehicle	1	-
	Sale of equity shares of Biocon Biologics India Limited	3	-
	Outstanding as at the year end:		
	- Trade and other payables	5	6
<b>Joint Venture</b>	Sale of goods	5	13
	Purchase of goods	1,472	1,632
	Sales promotion expenses	92	82
	Dividend received	216	-
	Expenses incurred on behalf of the related party	1	1
	Outstanding as at the year end:		
	- Trade and other receivables	2	13
	- Trade and other payables	1,048	790
<b>Associates</b>	Investment in equity shares	-	3
<b>Other related parties</b>	Sale of goods	83	73
	Sale of services	1	-
	Sale of equity shares of Biocon Biologics India Limited	-*	-
	Health services availed	8	-
	Expenses towards Scientific and Research services	2	-
	CSR Expenditure	104	100
	Other expenses	36	32
	Outstanding as at the year end:		
	- Trade and other receivables	4	15
	- Trade and other payables	-	1

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

(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 8 (March 31, 2018 - Rs 22) which is not included in the remuneration disclosed above.

(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.

