

CORPORATE GOVERNANCE REPORT
FOR THE QUARTER ENDED MARCH 31, 2025

General information about company		
Scrip code	532523	
NSE Symbol	BIOCON	
MSEI Symbol	NOTLISTED	
ISIN	INE376G01013	
Name of the entity	Biocon Limited	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	Not applicable.

Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	No	There is no update to ongoing tax litigations or disputes since the disclosure made in the last quarter.
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	Not Applicable
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	b00173	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)	No remarks	
Remarks for Exchange (not for Website Dissemination)	No remarks	

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - **Biocon Limited**
2. Quarter ending - **March 31, 2025**

Title (Mr / Ms)	Name of the Director	DIN	Category of directors	Whether the Director is disqualified	Current Status	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (In reference to Regulation 17A(1) of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (In reference to proviso to Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Kiran Mazumdar Shaw	00347229	Chairperson & ED	No	Active	01-04-2010	01-04-2020	-	-	4	1	0	0
Mr.	Siddharth Mittal	03230757	CEO – MD & ED	No	Active	01-12-2019	01-12-2024	-	-	1	0	0	0
Mr.	Ravi Rasendra Mazumdar	00109213	NED	No	Active	08-08-2000	-	-	-	1	0	1	1
Mr.	Eric Mazumdar	09381549	NED	No	Active	01-11-2021	-	-	-	1	0	0	0
Mr.	Bobby Kanubhai Parikh	00019437	ID	No	Active	27-07-2018	23-07-2021	-	80.05	3	2	6	3
Ms.	Naina Lal Kidwai	00017806	ID	No	Active	28-04-2022	28-04-2022	-	35.03	3	3	2	1
Ms.	Rekha Mehrotra Menon	02768316	ID	No	Active	26-07-2023	26-07-2023	-	20.06	1	1	1	0
Mr.	Nicholas Robert Haggard	08518863	ID	No	Active	01-09-2023	01-09-2023	-	19.00	1	1	1	0
Mr.	Atul Dhawan	07373372	ID	No	Active	16-05-2024	16-05-2024	-	10.16	1	1	1	0

Whether Chairperson is appointed: Yes

Whether Chairperson is related to Managing Director or CEO: No

II. Composition of Committees

Audit Committee					
Whether regular Chairperson appointed?			Yes		
S. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Mr. Bobby Kanubhai Parikh	ID	Chairperson	27-07-2018	-
2	Mr. Nicholas Robert Haggar	ID	Member	01-09-2023	-
3	Mr. Atul Dhawan	ID	Member	16-05-2024	-

Stakeholders Relationship Committee					
Whether regular Chairperson appointed?			Yes		
S. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Mr. Ravi Rasendra Mazumdar	NED	Chairperson	05-10-2015	-
2	Mr. Bobby Kanubhai Parikh	ID	Member	27-07-2018	-
3	Ms. Rekha Mehrotra Menon	ID	Member	01-09-2023	-

Corporate Social Responsibility & ESG Committee					
Whether regular Chairperson appointed?			Yes		
S. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Ms. Naina Lal Kidwai	ID	Chairperson	28-04-2022	
2	Mr. Ravi Rasendra Mazumdar	NED	Member	05-10-2015	
3	Mr. Siddharth Mittal	ED	Member	28-03-2022	
4	Mr. Eric Mazumdar	NED	Member	28-03-2022	
5	Ms. Rekha Mehrotra Menon	ID	Member	26-07-2023	
6	Mr. Nicholas Robert Haggar	ID	Member	01-09-2023	

Nomination and Remuneration Committee					
Whether regular Chairperson appointed?			Yes		
S. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Ms. Naina Lal Kidwai	ID	Chairperson	28-04-2022	
2	Ms. Rekha Mehrotra Menon	ID	Member	26-07-2023	
3	Mr. Ravi Rasendra Mazumdar	NED	Member	09-10-2015	

Risk Management Committee					
Whether regular Chairperson appointed?			Yes		
S. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	Mr. Bobby Kanubhai Parikh	ID	Chairperson	24-01-2019	-
2	Ms. Kiran Mazumdar Shaw	ED	Member	24-01-2019	-
3	Mr. Siddharth Mittal	ED	Member	01-12-2019	-
4	Mr. Eric Mazumdar	NED	Member	01-11-2021	-
5	Mr. Nicholas Robert Haggart	ID	Member	01-09-2023	-
6	Mr. Atul Dhawan	ID	Member	16-05-2024	-

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total number of Directors as on the date of Meeting	Number of Directors present (All Directors including Independent Directors)	Number of Independent Directors attending the meeting
30-10-2024	-	-	Yes	9	9	5
04-12-2024	-	34	Yes	9	9	5
-	27-01-2025	53	Yes	9	9	5
	30-01-2025	2	Yes	9	9	5

IV. Meeting of Committees:

Name of Committee	Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Total number of Directors in the Committee as on the date of the Meeting	Number of Directors present (All Directors including Independent Directors)	Number of Independent Directors attending the meeting	No. of members attending the meeting (other than Board of Directors)
Stakeholders Relationship Committee	18-10-2024	-	-	Yes	3	3	2	0

Stakeholders Relationship Committee	-	29-01-2025	102	Yes	3	3	2	0
Nomination and remuneration committee	18-10-2024	-	-	Yes	3	3	2	0
Nomination and remuneration committee	-	29-01-2025	102	Yes	3	3	2	0
Corporate Social Responsibility & ESG Committee	18-10-2024	-	-	Yes	6	6	3	0
Corporate Social Responsibility & ESG Committee	-	29-01-2025	102	Yes	6	6	3	0
Risk Management Committee	18-10-2024	-	-	Yes	6	6	3	0
Risk Management Committee	-	29-01-2025	102	Yes	6	6	3	0
Audit Committee	30-10-2024	-	-	Yes	3	3	3	0
Audit Committee	-	04-12-2024	34	Yes	3	3	3	0
Audit Committee	-	30-01-2025	56	Yes	3	3	3	0

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes

6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event: Not Applicable	Brief details of the event: Not Applicable

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of LODR Regulation				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
	As per regulation 46(2) of the LODR:			
1.1	Details of business	Yes		https://www.biocon.com/businesses/
1.2	Memorandum of Association and Articles of Association	Yes		https://www.biocon.com/docs/Memorandum-of-association-and-articles-of-association.pdf
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.biocon.com/investor-relations/corporate-governance/board-of-directors/

2	Terms and conditions of appointment of independent directors	Yes		https://www.biocon.com/docs/Letter%20of%20Appointment%20-Template.pdf
3	Composition of various committees of board of directors	Yes		https://www.biocon.com/investor-relations/corporate-governance/board-committees/
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.biocon.com/docs/Code-of-conduct.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.biocon.com/docs/Biocon-Whistle-Blower-and-Integrity-Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.biocon.com/docs/Policy-on-Director's-appointment-and-remuneration.pdf
7	Policy on dealing with related party transactions	Yes		https://www.biocon.com/docs/Policy-on-Related-Party-Transactions.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://www.biocon.com/docs/Policy-on-Material-Subsidiaries.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.biocon.com/docs/Familiarisation_Programme_2025.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://www.biocon.com/investor-relations/contact-investors-relation/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.biocon.com/investor-relations/contact-investors-relation/
12	Financial results	Yes		https://www.biocon.com/investor-relations/financial-information/quarterly-reports/

13	Shareholding pattern	Yes		https://www.biocon.com/investor-relations/stock-exchange-disclosures/shareholding-pattern/
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes		https://www.biocon.com/investor-relations/stock-exchange-disclosures/investors-meeting/
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes		https://www.biocon.com/news-biocon/video-gallery-biocon/quarterly-statements-biocon/#1653297216088-5a4e9281-2d49 https://www.biocon.com/investor-relations/financial-information/earning-call-transcripts/
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.biocon.com/investor-relations/stock-exchange-disclosures/newspaper-advertisement/
18	Credit rating or revision in credit rating obtained	Yes		https://www.biocon.com/investor-relations/stock-exchange-disclosures/other-announcements-disclosures/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.biocon.com/investor-relations/financial-information/subsidiary-financials/

20	Secretarial Compliance Report	Yes		https://www.biocon.com/investor-relations/stock-exchange-disclosures/other-announcements-disclosures/
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.biocon.com/docs/Biocon_Policy-for-determining-materiality-for-disclosures.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.biocon.com/docs/Intimation_KMP_Authorisation_signed-20240314.pdf
23	Disclosures under regulation 30(8)	Yes		https://www.biocon.com/investor-relations/stock-exchange-disclosures/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.biocon.com/docs/Biocon_Dividend%20Distribution%20Policy_2020.pdf
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.biocon.com/investor-relations/shareholder-services/annual-general-meeting/
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes		https://www.biocon.com/investor-relations/disclosures-under-regulation-46-of-lodr/
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.biocon.com/investor-relations/disclosures-under-regulation-46-of-lodr/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.biocon.com/investor-relations/disclosures-under-regulation-46-of-lodr/

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	

24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	Yes	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	

47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	15
No. of investor complaints disposed off during the Quarter	13
No. of investor complaints those remaining unresolved at the end of the Quarter	2

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:	
Any Other Information for Disclosure of Imposition of Fine or Penalty	Not applicable

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	State Tax Officer	The Company has received an order dated February 21, 2025 issued by the State Tax Officer, Delhi , confirming penalty of Rs. 1,63,132/-.	21-02-2025	Reconciliation of turnover declared in GSTR 07 (return filed by TDS deductors) and turnover as per monthly GST returns.	There is no material impact on the financials, operations or other activities of the Company. The Company is in the process of taking appropriate actions, including but not limited to, filing of necessary appeal with the Appellate forum in this regard.
2	Joint Commissioner of Commercial Taxes (Appeals)	The Company had filed an appeal before the Joint Commissioner Appeals on 18.03.2024 against adjudication orders for the FY FY 2017-18, 2018-19 and FY 2019-20 .However, without appreciating our submissions on proper perspective, the Joint Commissioner (Appeals) has passed orders upholding the demand of penalty of Rs.2,91,938/-.	06-02-2025	Inadmissibility of credit notes due to insufficient evidence such as CA certificate/declaration from buyer.	There is no material impact on the financials, operations or other activities of the Company. The Company is in the process of taking appropriate actions, including but not limited to, filing of necessary appeal with the Appellate forum in this regard.

Sd/-

Name : Mukesh Kamath
Designation : Interim Chief Financial Officer
Place : Bengaluru
Date : April 23, 2025