

**CORPORATE GOVERNANCE REPORT**  
**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

<b>General information about Company</b>	
Scrip code	532523
NSE Symbol	BIOCON
MSEI Symbol	NOTLISTED
ISIN	INE376G01013
Name of the entity	Biocon Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalization as per immediate previous Financial Year	Top 500 listed entities

**ANNEXURE I**

**Format to be submitted by listed entity on quarterly basis**

1. Name of Listed Entity - **Biocon Limited**  
 2. Quarter ending - **March 31, 2024**

Title (Mr / Ms)	Name of the Director	DIN	Category of directors	Date of Birth	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	23-03-1953	No	Active	01-04-2010	01-04-2020	-	-	5	2	0	0
Mr.	Siddharth Mittal	03230757	CEO & ED	25-06-1978	No	Active	01-12-2019	01-04-2020	-	-	1	0	0	0
Mr.	Ravi Rasendra Mazumdar	00109213	NED	17-04-1955	No	Active	08-08-2000	-	-	-	1	0	1	1
Mr.	Eric Mazumdar	09381549	NED	12-01-1993	No	Active	01-11-2021	-	-	-	1	0	0	0
Mr.	Meleveetil Damodaran	02106990	ID	04-05-1947	No	Active	26-04-2016	26-07-2019	-	95.05	2	1	1	0
Mr.	Bobby Kanubhai Parikh	00019437	ID	30-04-1964	No	Active	27-07-2018	23-07-2021	-	68.04	3	3	7	4
Ms.	Naina Lal Kidwai	00017806	ID	16-04-1957	No	Active	28-04-2022	-	-	23.03	3	3	2	1
Ms.	Rekha Mehrotra Menon	02768316	ID	05-01-1959	No	Active	26-07-2023	-	-	8.05	1	1	1	0
Mr.	Nicholas Robert Haggart	08518863	ID	25-04-1965	No	Active	01-09-2023	-	-	6.30	1	1	2	0

Whether Chairperson is appointed: Yes

Whether Chairperson is related to Managing Director or CEO: No

**II. Composition of Committees**

<b>Audit Committee</b>					
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. Meleveetil Damodaran	ID	Member	26-04-2016	-
3	Nicholas Robert Haggar	ID	Member	01-09-2023	-

<b>Stakeholders Relationship Committee</b>					
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	-

<b>Corporate Social Responsibility &amp; ESG Committee</b>					
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	Nicholas Robert Haggar	ID	Member	01-09-2023	

<b>Nomination and Remuneration Committee</b>					
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	

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

**III. Meeting of Board of Directors**

<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>	<b>Whether requirement of Quorum met (Yes/No)</b>	<b>Total number of Directors as on the date of Meeting</b>	<b>Number of Directors present (All Directors including Independent Directors)</b>	<b>Number of Independent Directors attending the meeting</b>
10-11-2023	-	-	Yes	9	9	5
-	08-02-2024	89	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	09-11-2023	-	-	Yes	3	3	2	0
Stakeholders Relationship Committee	-	07-02-2024	89	Yes	3	3	2	0
Nomination and remuneration committee	09-11-2023	-	-	Yes	3	3	2	0
Nomination and remuneration committee	-	08-02-2024	90	Yes	3	3	2	0
Corporate Social Responsibility & ESG Committee	09-11-2023	-	-	Yes	6	6	3	0
Corporate Social Responsibility & ESG Committee	-	08-02-2024	90	Yes	6	6	3	0
Risk Management Committee	09-11-2023	-	-	Yes	6	6	3	0
Risk Management Committee	-	08-02-2024	90	Yes	6	6	3	0
Audit Committee	09-11-2023	-	-	Yes	3	3	3	0
Audit Committee	-	07-02-2024	89	Yes	3	3	3	0

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	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 1		
VI. Affirmations		
S. No.	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 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 500 listed entities)</b>	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
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	NA

**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 Listing Regulations**

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non- compliance may be given here.	Web address
1	Details of business	Yes	-	<a href="https://www.biocon.com/businesses/">https://www.biocon.com/businesses/</a>
2	Terms and conditions of appointment of independent directors	Yes	-	<a href="https://www.biocon.com/docs/Policy-on-Director's-appointment-and-remuneration_20211021.pdf">https://www.biocon.com/docs/Policy-on-Director's-appointment-and-remuneration_20211021.pdf</a> <a href="https://www.biocon.com/docs/Letter%20of%20Appointment%20-Template.pdf">https://www.biocon.com/docs/Letter%20of%20Appointment%20-Template.pdf</a>
3	Composition of various committees of board of directors	Yes	-	<a href="https://www.biocon.com/investor-relations/corporate-governance/board-committees/">https://www.biocon.com/investor-relations/corporate-governance/board-committees/</a>
4	Code of conduct of board of directors and senior management personnel	Yes	-	<a href="https://www.biocon.com/docs/Code-of-conduct%20Brochure-English-27122022.pdf">https://www.biocon.com/docs/Code-of-conduct%20Brochure-English-27122022.pdf</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	-	<a href="https://www.biocon.com/docs/Biocon-Integrity-and-Whistle-Blower-Policy_2020.pdf">https://www.biocon.com/docs/Biocon-Integrity-and-Whistle-Blower-Policy_2020.pdf</a>
6	Criteria of making payments to non-executive directors	Yes	-	<a href="https://www.biocon.com/docs/Policy-on-Director's-appointment-and-remuneration_20211021.pdf">https://www.biocon.com/docs/Policy-on-Director's-appointment-and-remuneration_20211021.pdf</a>
7	Policy on dealing with related party transactions	Yes	-	<a href="https://www.biocon.com/docs/Policy-on-Related-Party-Transactions-2022.pdf">https://www.biocon.com/docs/Policy-on-Related-Party-Transactions-2022.pdf</a>
8	Policy for determining 'material' subsidiaries	Yes	-	<a href="https://www.biocon.com/docs/Policy%20on%20Material%20Subsidiaries_2020.pdf">https://www.biocon.com/docs/Policy%20on%20Material%20Subsidiaries_2020.pdf</a>
9	Details of familiarization programmes imparted to independent directors	Yes	-	<a href="https://www.biocon.com/docs/Familiarisation_Programme_2024.pdf">https://www.biocon.com/docs/Familiarisation_Programme_2024.pdf</a>

10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	-	<a href="https://www.biocon.com/investor-relations/contact-investors-relation/">https://www.biocon.com/investor-relations/contact-investors-relation/</a>
11	Email address for grievance redressal and other relevant details	Yes	-	<a href="https://www.biocon.com/investor-relations/contact-investors-relation/">https://www.biocon.com/investor-relations/contact-investors-relation/</a>
12	Financial results	Yes	-	<a href="https://www.biocon.com/investor-relations/financial-information/quarterly-reports/">https://www.biocon.com/investor-relations/financial-information/quarterly-reports/</a>
13	Shareholding pattern	Yes	-	<a href="https://www.biocon.com/investor-relations/stock-exchange-disclosures/shareholding-pattern/">https://www.biocon.com/investor-relations/stock-exchange-disclosures/shareholding-pattern/</a>
14	Details of agreements entered into with the media companies and/or their associates	NA	-	-
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	-	<a href="https://www.biocon.com/investor-relations/stock-exchange-disclosures/investors-meeting/">https://www.biocon.com/investor-relations/stock-exchange-disclosures/investors-meeting/</a>
16	New name and the old name of the listed entity	NA	-	-
17	Advertisement as per regulation 47(1)	Yes	-	<a href="https://www.biocon.com/investor-relations/stock-exchange-disclosures/newspaper-advertisement/">https://www.biocon.com/investor-relations/stock-exchange-disclosures/newspaper-advertisement/</a>
18	Credit rating or revision in credit rating obtained	Yes	-	<a href="https://www.biocon.com/investor-relations/stock-exchange-disclosures/other-announcements-disclosures/">https://www.biocon.com/investor-relations/stock-exchange-disclosures/other-announcements-disclosures/</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	-	<a href="https://www.biocon.com/investor-relations/financial-information/subsidiary-financials/">https://www.biocon.com/investor-relations/financial-information/subsidiary-financials/</a>
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	-	<a href="https://www.biocon.com/investor-relations/disclosures-under-regulation-46-of-lodr/">https://www.biocon.com/investor-relations/disclosures-under-regulation-46-of-lodr/</a>
21	Materiality policy as per Regulation 30	Yes	-	<a href="https://www.biocon.com/docs/Biocon_Policy-for-determining-materiality-for-disclosures.pdf">https://www.biocon.com/docs/Biocon_Policy-for-determining-materiality-for-disclosures.pdf</a>
22	Dividend distribution policy as per Regulation 43(A)	Yes	-	<a href="https://www.biocon.com/docs/Biocon_Dividend%20Distribution%20Policy_2020.pdf">https://www.biocon.com/docs/Biocon_Dividend%20Distribution%20Policy_2020.pdf</a>
It is certified that these contents on the website of the listed entity are correct.				



Annexure II

II. Annual Affirmations

S. No.	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) & 25(6)	Yes	-
2	Board composition	17(1), 17(1A) & 17(1B)	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	Composition of Nomination and Remuneration Committee	19(1) & (2)	Yes	-
18	Quorum of Nomination and Remuneration Committee	19(2A)	Yes	-
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	-
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	-
21	Meeting of Stakeholder Relationship Committee	20(3A)	Yes	-
22	Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes	-
23	Meeting of Risk Management Committee	21(3A)	Yes	-
24	Vigil Mechanism	22	Yes	-
25	Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes	-
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	-

27	Approval for material related party transactions	23(4)	Yes	-
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	-
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	-
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	-
31	Annual Secretarial Compliance Report	24(A)	Yes	-
32	Alternate Director to Independent Director	25(1)	Yes	-
33	Maximum Tenure	25 (2)	Yes	-
34	Meeting of independent directors	25(3) & (4)	Yes	-
35	Familiarization of independent directors	25(7)	Yes	-
36	Declaration from Independent Directors	25(8) and (9)	Yes	-
37	D & O insurance for Independent Directors	25(10)	Yes	-
38	Memberships in Committees	26(1)	Yes	-
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	-
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	-
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	-
<b>Any other information to be provided</b>				

**Annexure II**

**III. Annual Affirmations**

S. No.	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

Additional Half yearly Disclosure			
Applicability of disclosure	Not Applicable		
Reason for Non-Applicability	The transactions are covered under the exemption to this amendment are provided by SEBI LODR.		
<b>I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below</b>			
<b>(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to</b>			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
<b>(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By</b>			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			

KMPs or any other entity controlled by them			
<b>(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by</b>			
<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
<b>(D) Additional Information</b>			
<b>II. Affirmations</b>			
<b>Affirmations</b>		<b>Compliance Status</b>	<b>Company Remarks</b>
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.			
Name			
Designation			
Place			
Date			

**Sd/-**  
**Name** : Mayank Verma  
**Designation** : Company Secretary and Compliance Officer  
**Place** : Bengaluru  
**Date** : April 21, 2024