Biocon Group UK Tax Strategy – FY 2025-26

Background on our approach to tax

Biocon is a leading global biopharmaceuticals companies based in India and have been at the forefront of providing quality and affordable medicines to patients globally across 120 countries.

Our Tax Strategy aligns with our overall business objectives of growth, long-term value, and sustainability, and is guided by Biocon's Code of Business Conduct and Ethics. The Biocon Group is committed to complying with statutory obligations and tax laws in all jurisdictions in which it operates, including the UK.

This document outlines Biocon's UK tax strategy and has been prepared in accordance with the Finance Act 2016, Schedule 19 and relevant paragraph. It applies to the financial year from 1 April 2025 to 31 March 2026.

Biocon Group UK tax strategy provides commentary on:

A. Our approach to tax risk management and governance

B. Our attitude towards tax planning

C. The level of tax risk that we are prepared to accept; and

D. Our approach to dealings with HMRC.

Tax risk management and governance

We define the Company's tax objectives and ensure compliance with all applicable laws, regulations, and internal governance standards, guided by our Code of Conduct.

A robust internal control framework incorporating tax risk assessment is regularly reviewed by Board of Directors, internal and external auditors. For material transactions involving uncertainty, external expert advice is obtained before adopting a position.

Given the complexity of tax legislation, risks may arise from differing interpretations of laws, creating uncertainty. Tax matters are managed by a global team of qualified professionals who work closely with the business to ensure compliance and provide guidance.

Tax risk is further managed through robust internal policies and compliance programs aligned with our business and regulatory obligations.

Attitude towards Tax Planning

We are committed to delivering sustainable value to shareholders, ensuring all commercial arrangements are driven by clear business purpose and commercial rationale.

The Biocon Group utilize available tax reliefs, incentives, and exemptions where we reasonably meet the intended legislative criteria. At all times, we remain fully compliant with applicable tax and regulatory requirements, upholding our reputation as a responsible corporate citizen.

Tolerance to Tax risk

We maintain a low tax risk appetite with a strong focus on compliance. Tax returns are filed within statutory timelines, and we proactively engage with tax authorities to obtain certainty on our operations. In exceptional cases where matters cannot be resolved through mutual agreement, disputes may be addressed through formal appeals or other legal processes by engaging external tax advisors.

We closely monitor tax policy developments in key jurisdictions to proactively address potential changes. As a group, we remain mindful of ongoing tax litigation and adopt a prudent approach to compliance to effectively manage tax risks.

Relationship with HMRC

Biocon is committed to maintaining a transparent, collaborative, and constructive relationship with HMRC on UK tax matters. We aim to build trust and integrity in all interactions, ensuring complete, accurate, and timely disclosures.

Where differences of opinion arise, we seek to resolve them with HMRC in a proactive and reasonable manner. Any inadvertent errors or omissions in tax returns or computations are disclosed promptly once identified.