

BIOCON LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

AND

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INDEX

Sl. No.	Topic	Page no
1.	PREAMBLE	4
2.	DEFINITIONS	5
3.	CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING	
	1. DUTIES OF THE COMPLIANCE OFFICER	10
	2. PROHIBITION ON COMMUNICATING OR PROCURING UPSI	10
	3. PROHIBITION ON INSIDER TRADING	11
	4. TRADING WINDOW	11
	5. PRE-CLEARANCE OF TRADING	11
	6. ADDITIONAL TRADING RESTRICTION ON DESIGNATED PERSONS	12
	7. TRADING PLAN	13
	8. PENALTY FOR INSIDER TRADING	14
	9. DISCLOSURE REQUIREMENTS	14
	10. MISCELLANEOUS	15
	FORMS	
	Annexure 1 - Application for Pre- Trading Approval	17
	Annexure 2 - Undertaking to be accompanied with the application for Pre-clearance.	18
	Annexure 3 - Disclosure of transactions with reference to pre - clearance approval obtained.	19
	Annexure 4 - Form B - As per Regulation 7(1)(b) & 6 (2) of the Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015	20
	Annexure 5 - Form C - As per Regulation 7(2) & 6 (2) of the Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015	21
	Annexure 6 - Form D - As per Regulation 7(3) & 6 (2) of the Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015	22

	Annexure 7- Form E - Annual disclosure by Designated Persons.	23
4.	CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION	
	A. POLICY	24
	B. OVERSEEING AND CO-ORDINATING DISCLOSURE:	24
	C. DISCLOSURE POLICY	24
	D. RESPONDING TO MARKET RUMOURS	25
	E. DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS	25
	F. VIOLATION OF THIS POLICY	26
5	APPENDIX A	27
	<ul style="list-style-type: none"> • An Extract of Section 15G of the SEBI Act, 1992 - Penalty for insider trading. • An Extract of Section 24 of the SEBI Act, 1992 - Offences. 	

PREAMBLE

Securities and Exchange Board of India (hereinafter referred to as "SEBI"*) has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the "**Regulations**").

The objective of the Regulations is to prevent Insider Trading by prohibiting trading, communicating, counseling or procuring Unpublished Price Sensitive Information. Insider Trading is an unethical practice resorted to by those in power and privy to certain unpublished price sensitive information relating to a company to profit at the expense of the general investors who do not have access to such information.

Biocon Limited (hereinafter referred to as the "**Company**") has framed "THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING" which is binding on the Designated Persons during the course of performance of their duties. This Code is in line with the policy of the Company to implement and practice the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability, consistently being followed by the Company in all its business practices and dealings. The Company recognises that strict observance of the Code is a basic pre-requisite for ensuring full confidentiality of all "Unpublished Price Sensitive Information" and to build general investor confidence and stakeholder credibility. Unless otherwise stated, this policy applies to the employees/designated persons of all the subsidiaries, joint ventures and associates (whether in or outside of India) of the Company (collectively or individually hereinafter referred to as the "Group").

Further, the Company has adopted the "CODE FOR CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING" to ensure timely and adequate disclosure of Price Sensitive Information with special reference to analysts, institutional investors etc.

"THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING" and the "CODE FOR CORPORATE DISCLOSURE PRACTICES" are hereinafter referred to as the **Code of Conduct**.

The Code of Conduct shall come in to force with immediate effect.

DEFINITIONS

The following terms and phrases as used anywhere in this Code of Conduct shall be interpreted to convey the meaning ascribed to them hereunder:

1. Applicability:

The Code is applicable to the Designated Persons/insiders of the group as defined in the code from time to time.

2. Audit Committee

Audit Committee means Audit Committee of the Board constituted under the Companies act, 2013.

3. Board of Directors:

“Board” or “Board of Directors” means the Board of Directors of the Company including any committee of the Board

4. Company:

“Company” means Biocon Limited

5. Compliance Officer

“Compliance Officer” means the Company Secretary of Biocon Limited.

6. Connected Person

“Connected Person,” includes –

- i. A Director of the Company;
- ii. A Key Managerial Personnel of the Company;
- iii. An Officer of the Company;
- iv. Any person who is or has been in a contractual or fiduciary or employment relationship at any time in the six month period prior to the date of determining whether that person, as a result of such relationship, was, directly or indirectly, (x) allowed access to Unpublished Price Sensitive Information (UPSI)or (y) reasonably expected to be allowed access to Unpublished Price Sensitive Information (UPSI

- v. Any person who is or has been in frequent communication with an Officer of the Company at any time in the six month period prior to the date of determining whether that person, as a result of such frequent communication, was, directly or indirectly, (x) allowed access to Unpublished Price Sensitive Information (UPSI) or (y) reasonably expected to be allowed access to Unpublished Price Sensitive Information (UPSI);
- vi. An employee of the Company who has access to Unpublished Price Sensitive Information (UPSI) or is reasonably expected to have access to Unpublished Price Sensitive Information (UPSI);
- vii. Any person who has a professional or business relationship and that relationship, directly or indirectly, (x) allows access to UPSI or (y) is reasonably expected to allow access to UPSI;
- viii. Any person classified as a “**Designated Person**” defined as below:
 - a. Promoters of Biocon Limited and Syngene International Limited;
 - b. Directors/ Observers of Biocon Limited and Syngene International Limited ;
 - c. All employees of the Group except Syngene International Limited who are in the cadre of General Manager and above;
 - d. All employees in the Finance and accounts / Corporate Secretarial/ Communications department across the Group except Syngene International Limited.
 - e. the executive/personal secretarial staff of the Chairperson & Managing Director, Vice-Chairman, CEO & Joint Managing Director
 - f. Any other Connected Person designated by the Board members/ Compliance Officer on the basis of their functional role in the organisation.
 - g. Immediate relatives of ‘a’ to ‘f’ above.

The persons enumerated below shall be **deemed to be Connected Persons** if such person has access to UPSI or is reasonably expected to have access to UPSI

- a. Immediate relative of Connected Persons;
- b. A holding company or associate company or subsidiary company;
- c. An intermediary as specified in section 12 of the SEBI Act or an employee or director thereof An investment company, trustee company, asset management company or an employee or director thereof;
- d. An official of a stock exchange or of clearing house or corporation;
- e. A member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof;
- f. A member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013;

- g. An official or an employee of a self-regulatory organization recognised or authorized by the SEBI;
- h. A banker of the Company;
- i. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his Immediate Relative or banker of the Company, has more than 10% percent of the holding or interest.

7. Contra Trade

“Contra Trade” means a trade or transaction which involves buying or selling any number of shares of the Company and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.”

8. Director

“Director” means a director appointed to the Board of a Company.

9. Group means Biocon Limited, its subsidiaries and associates Companies.

10. Immediate Relative

“Immediate Relative” of a person means a spouse, and includes parent, sibling and child of that person or his or her spouse, if they are either dependent financially on such person or consult such person in taking decisions relating to Trading in securities.

11. Insider

An insider means any person who is:

- (i) a Connected Person or
- (ii) In possession of or having access to Unpublished Price Sensitive Information.

12. Key Managerial Personnel

“Key Managerial Personnel” in relation to a company, means-

- i. the Chief Executive Officer or the Managing Director or the Manager;
- ii. the Whole time director;
- iii. the Chief Financial Officer;
- iv. the Company Secretary and
- v. Such other officer as may be prescribed by the Companies Act 2013.

13. Officer

“Officer” includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act;

14. Securities

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund, which as follows

“Securities” include—

- (i) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body Corporate
 - a) Derivatives;
 - b) Security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
 - c) Units or any other such instrument issued to the investors under any mutual fund scheme
- (ii) Government securities;
Such other instruments as may be declared by the Central Government to be securities;
and
- (iii) Rights or Interest in securities;

15. Trading

“Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

Words and expressions used and not defined in the Code of Conduct but defined in the Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

16. Unpublished Price Sensitive Information (“UPSI”)

Unpublished Price Sensitive Information (“UPSI”) means any information, which relates directly or indirectly, to the Company or its securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company.

“Generally available” information means information that is accessible to the public on a non-discriminatory basis.

UPSI includes, without limitation, information relating to the following:

- i. Consolidated or standalone quarterly/half yearly/ annual audited or unaudited financial results, financial condition, projections or forecasts of the Group ;
- ii. Dividends (both interim and final);
- iii. Change in capital structure not limited to following;
 - a) Issue of any class of securities.
 - b) Acquisition, merger, de-merger, amalgamation, restructuring, scheme of arrangement, spin off of setting divisions of the company, etc.
 - c) Change in market lot of the company's shares, sub-division of equity shares of the company.
 - d) Voluntary delisting by the company from the stock exchange(s).
 - e) Forfeiture of shares.
 - f) Any action which will result in alteration in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the company.
 - g) Information regarding opening, closing of status of ADR, GDR or any other class of securities to be issued abroad.
 - h) Cancellation of dividend/rights/bonus, etc.
- iv. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- v. Changes in the Key Managerial Personnel; and
- vi. The following Material events
 - a) Receipt of any regulatory approval from developed market regulators (US, Europe, Japan, Australia, New Zealand, Canada etc.)
 - b) Developments with respect to pricing/realisation arising out of change in the regulatory framework
 - c) Any regulatory development/ action (positive or negative) that can have material impact on future operations and financials of the Company or the Group including its ability to continue to perform its normal business operations
 - d) Revision in credit ratings
 - e) Any other information having bearing on the financials/ operation/performance of the Company or the Group.
 - f) Commencement of commercial production/commercial operations with expected annual turnover of Rs 50 crore or more.
- vii. The following financial transactions having financial impact of Rs 25 crore in revenue or Rs 10 crore in profits:
 - a) Changes in the general character or nature of business including entering into new lines of business/ development of new products
 - b) Disruption of operations due to natural calamity
 - c) Business transactions including manufacturing expansion (both Greenfield and brownfield), entering into or terminating licensing or contract manufacturing agreements.
 - d) Litigation /dispute with a material impact

1. DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

- 1) Setting forth policies in relation to the implementation of the Code of Conduct and the Regulations in consultation with the Board/Audit Committee.
- 2) Prescribing procedures for various activities referred to in the Code of Conduct and the Regulations.
- 3) Compliance with the policies and procedures referred hereinabove.
- 4) Monitoring adherence to the regulations for the preservation of UPSI.
- 5) Grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- 6) Implementation of Code of Conduct under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.
- 7) The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code of Conduct.
- 8) The Compliance Officer shall close the trading window for such periods as he/she may deem fit in compliance with the provisions of this code.

2. PROHIBITION ON COMMUNICATING OR PROCURING UPSI

- i. An INSIDER shall not – Communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other insiders, except to the extent hereinafter mentioned in the Code of Conduct.
- ii. No person shall procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities;

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

- 1) in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- 2) in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- 3) within a group of persons if such persons have been identified and secluded within a "Chinese wall" or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the "Chinese wall"

3. PROHIBITION ON INSIDER TRADING

An Insider shall not, directly or indirectly, –

- i. Trade in securities that are listed or proposed to be listed when in possession of UPSI;
- ii. Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.

Provided the restriction in 3 (i) above shall not apply to:

- 1) a transaction that is an off-market inter-se transfer between Promoters who were in possession of the same UPSI without being in breach of this Code of Conduct and both parties had made a conscious and informed trade decision; and
- 2) Trades pursuant to a Trading Plan set up in accordance with this Code of Conduct.

4. TRADING WINDOW

- 1) The Compliance Officer shall notify a 'trading window' during which the Designated Persons may trade in the Company's securities after securing pre-clearance from the Compliance Officer in accordance with this Code of Conduct.
- 2) Designated Persons shall not trade in the Company's securities when the trading window is closed. However eligible employees of the company may exercise employee stock options when the trading window is closed.
- 3) The trading window shall be closed for all Insiders from the 1st day immediately following the relevant calendar quarter till the conclusion of 48 hours after disclosure of such quarterly/ annual financial results of the company to stock exchanges.
- 4) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.
- 5) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

5. PRE-CLEARANCE OF TRADING

- 1) **Designated Persons** shall Trade in the securities of the Company when the trading window is open, after obtaining pre-clearance from the Compliance Officer by submitting an application as per **Annexure 1** and an undertaking as per **Annexure 2. In case of**

trade by the Compliance officer, the pre-clearance approval shall be obtained from the Managing Director/any of the executive directors of the Company.

- 2) Designated Persons shall not apply for pre-clearance for any proposed trade if such Designated Person is in possession of UPSI even if the trading window is open.
- 3) The Compliance Officer shall not approve any proposed trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- 4) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve trading by a Designated Person, on the condition that the trade so approved shall be executed within seven trading days following the date of approval.
- 5) The Designated Person shall, within two days of the execution of the trade, submit the details of such trade to the Compliance Officer **as per Annexure 3**. In case the transaction is not undertaken, a report to that effect shall be filed in the **said form**.
- 6) If the pre-cleared trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- 7) A Designated Person who trades in securities without complying with the pre-clearance procedure as envisaged in these Code of Conduct or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Code of Conduct.
- 8) Nothing in this rule shall apply, if the cumulative trading whether in one transaction or a series of transactions **in any financial year does not exceed Rs 10 lakh (Ten lakhs in market value)** or such other amount as may be specified by the Board of Directors from time to time provided the Designated Person is not in possession of UPSI while executing the trade.

6. ADDITIONAL TRADING RESTRICTIONS ON DESIGNATED PERSONS

- 1) No Director, Key Managerial Personnel or Designated Persons shall enter into derivative transactions in respect of the securities of the Company.
- 2) No Designated Persons shall do intra-day trading in the securities of the Company.
- 3) All Designated Persons who trade in the securities of the company shall not enter into an opposite transaction/contra trade (buy and sell any number of shares and vice versa) during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI. However the compliance

officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing.

- 4) The above restriction on opposite transaction/contra trade shall not apply in case of exercise / sale of ESOP shares provided the Designated Persons do not possess UPSI and the sale is executed when the trading window is open.

7. TRADING PLAN

- 1) An INSIDER shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations (a "Trading Plan") and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out in his behalf in accordance with such plan.
- 2) The Compliance Officer shall review and approve the Trading Plan if it complies with the SEBI Regulations and shall disclose the Trading Plan to the stock exchanges.
- 3) TRADING PLAN shall
 - i. Not entail starting of trading on behalf of the insider earlier than 6 months from the public disclosure.
 - ii. Entail trading period of 12 months. Not entail overlap of any period for which another trading plan is already in place.
 - iii. Not entail trading during the period between 20 trading days before the last day of any quarterly/half yearly/annual financial period for which the results are required to be announced and two trading days after the disclosure of such results.
 - iv. Set out the values of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected. Not entail trading in securities for market abuse.
 - v. The compliance officer after reviewing the plan would approve the plan. Upon approval shall notify the stock exchanges.
 - vi. Implementation of the trading plan shall not be commenced if any UPSI in possession of insider at the time of formulating the plan has not become available at the time of implementation of the plan. In such case the commencement ought to be deferred.
 - vii. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan without being entitled to either deviate from it or to execute any trade in the securities out the scope of the plan.

8. PENALTY FOR INSIDER TRADING

- 1) Any employee, Director, Officer or Designated Persons of the Company who violate this Code of Conduct may be **subject to disciplinary action by the Company/Board** or any of its committee, which may not be limited to warning at first instance, warning and wage freeze, suspension, dismissal and ineligibility for future participation in the Company's stock option plans.
- 2) The Action taken by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 SEBI or any other appropriate regulatory authority would also be informed of the violation of this Code of Conduct so that appropriate action may be taken by them.

9. DISCLOSURE REQUIREMENTS

TYPE OF DISCLOSURE	WHAT	BY	TO	DURATION	FORM
INITIAL DISCLOSURES	Holding of securities of the company as on date of appointment.	Upon becoming KMP, Director or Promoter	Company	Within 7 days of such appointment	FORM B set out in Annexure 4
CONTINUAL DISCLOSURES	Value of securities traded, in aggregate, IN A CALENDAR QUARTER , exceeds traded value of Rs. 10 Lakhs	Any Employee/Promoter/Director	Company	Within 2 trading days of such transaction	FORM C set out in Annexure 5
	On receipt of such disclosure or on becoming aware of such information	Company	Stock Exchange	Within 2 trading days of receipt of disclosure	FORM C set out in Annexure 5

DISCLOSURE BY OTHER CONNECTED PERSON	As required by the company – (to disclose the holding and trading's at such frequency)	Connected Person	Company	As specified by the Company	FORM D set out in Annexure 6
ANNUAL DISCLOSURE	Holding of securities of the Company	by Designated Persons	Company	as at Financial year beginning	FORM E set out in Annexure 8

10. MISCELLANEOUS

- 1) The Board of Directors shall be empowered to amend, modify, interpret this Code of Conduct and such change shall be effective from such date that the Board may notify in this behalf.
- 2) The Compliance Officer shall provide to the Chairman of the Audit Committee or to the Chairperson of the Board, on a quarterly basis, **the details of options exercised under ESOP and trading in securities by the Designated Persons** including any violations of the Code of Conduct and SEBI (Prohibition of Insider trading) regulations, 2015.
- 3) The Compliance Officer shall maintain (a) updated list of Designated Persons, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years and (c) a confidential list of any 'restricted securities' to which the Compliance Officer may require Designated Persons to seek pre-clearance before Trading in such 'restricted securities'.
- 4) The Company shall require all Connected Persons to formulate and adhere to a code of conduct to achieve compliance with this Code of Conduct. In case such persons observe that there has been a violation of the Code of Conduct, then they shall inform the Board of Directors of the Company promptly.
- 5) The Company has adopted the amended 'Code of practice and procedures for fair disclosure of Unpublished Price Sensitive Information' available at www.biocon.com to regulate the Company's practices and procedures for fair disclosure of UPSI
- 6) It is the responsibility of the Connected Person to ensure compliance with the Code of Conduct. In case of any doubt a written correspondence should be done with the Compliance Officer and no action should be taken till the doubt is clarified in writing.

11. CONTACT DETAILS OF COMPLIANCE OFFICER:

Rajiv Balakrishnan
Company Secretary
BIOCON LIMITED
20th KM Hosur Road,
Electronics City,
Bangalore 560 100. India
Phone: +91 80 28082038
Email: rajiv.balakrishnan@biocon.com

Annexure 1
APPLICATION FOR PRE-TRADING APPROVAL

To,
The Compliance Officer,
BIOCON Limited.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase / sell / subscribe _____ equity shares of the Company as per details given below:

1.	Name of the applicant & If applicable Name of the relative	
2.	PER NO	
3.	Designation	
4.	Number of securities held as on date	
5.	Folio No. / DP ID / Client ID No.	
6.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
7.	Proposed date of trading in securities	
8.	Estimated number of securities proposed to be purchased/subscribed/sold	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market trade	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Signature: _____

Name:

Date :

::

Annexure 2

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,

The Compliance Officer,
BIOCON Limited

I, _____, _____ of the Company residing at _____, am desirous of trading in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code of Conduct as notified by the Company from time to time.

In the event of this transaction being in violation of the Code of Conduct or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven trading days of the receipt of approval failing which I shall seek pre-clearance afresh.

I declare that I have made full and true disclosure in the matter.

Signature: _____

Name:

Date :

Annexure 3

DISCLOSURE OF TRANSACTIONS WITH REFERENCE TO PRE-CLEARANCE APPROVAL OBTAINED.

(To be submitted within 2 days of transaction / trading in securities of the Company)

To,
The Compliance Officer,
BIOCON Limited.

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)
(Strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought / sold / subscribed	DP ID/Client ID/Folio No.	Price (Rs.)

I declare that the above information is correct and that no provisions of the Company's Code of Conduct and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature: _____

Name:

Date :

Annexure 4

Form B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2)]

To,
The Compliance Officer,

BIOCON Limited (ISIN: _____)

Details of Securities held on appointment of Key Managerial Personnel or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2) of SEBI Regulations.

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate Relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms

Signature:
Designation:

Date:
Place:

Annexure 5

FORM C

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]**

To,
The Compliance Officer,
BIOCON Limited (ISIN: _____)

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2) of the SEBI Regulations.

Name, PAN No., CIN/DIN, & address of Promoter / Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed			
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			Type of Contract	Contract Specification	Buy			Sell		
																Value	Number of units (contracts * lot size)		Value	Number of units (contracts * lot size)	

Signature:
Designation:

Date:
Place:

Annexure 6

FORM D

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by other connected persons as identified by the company**

To,
The Compliance Officer,
BIOCON Limited (ISIN: _____)

Name, PAN No., CIN/DIN, & address of connected persons, as identified by the company with contact nos.	Connection with the company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed		
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke /Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			Type of Contract	Contract specifications	Buy			Sell	
																Value	Number of units (contracts * lot size)		Value	Number of units (contracts * lot size)

Signature:
Designation:

Date:
Place:

Annexure 7

FORM E

To
The Compliance Officer
Biocon Limited,
Secretarial Department 20KM,
Hosur Road Electronic City Bangalore - 560100

Reg: Annual Disclosure of shareholdings in terms of the Code of Conduct for Prevention of Insider Trading by Designated Persons.

Following are the details of shares held by me, (Name) (Designation and Department), and my immediate relatives (*as defined in the Code*).

Name	Relationship	PAN	No. of Shares held in the Company	Details such as Folio/DP ID/Client ID
	SELF			
*Immediate Relatives:				
1.				
2.				
3.				
4.				
5.				

* Please refer to the definition of "Immediate Relatives" under the Code.

Signature:
Designation:

Date:
Place:

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. POLICY

The SEBI Regulations require the Company to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the SEBI Regulations.

The SEBI Regulations requires the Company to promptly disclose unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

B. OVERSEEING AND CO-ORDINATING DISCLOSURE:

The Board of the Company shall designate a senior officer as a **Chief Investor Relations Officer** who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (UPSI) pursuant to this Code as required under the Regulations so as to avoid selective disclosure.

The Chief Investor Relations Officer shall report to the Chief Executive Officer/ Chief Financial Officer as the case may be and shall also coordinate with the Compliance Officer.

The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

C. DISCLOSURE POLICY

To ensure timely and adequate disclosure of price sensitive information and to effectively prevent Insider Trading in shares of the Company, the following norms shall be observed by the Company.

- The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner **to stock exchanges** where its Securities are listed in accordance with the requirements of applicable law and thereafter/ simultaneously to the press
- As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

- The Chief Investor Relations Officer, shall mark a copy of the press release to Chief – Corporate Communication team , Biocon Limited , simultaneously for supplementing the Group’s website: www.biocon.com.
- The information filed by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company’s website.
- Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, Twitter, YouTube and any other non-traditional means of communication, to disclose material non-public information is considered selective disclosure and would violate this policy
- The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations

D. RESPONDING TO MARKET RUMOURS

- The Company’s general policy is not to comment upon such rumours.
- In case there is any query or request for verification of market rumours by the stock exchanges, the Company Secretary shall carry out preliminary enquiry/investigation in to the circumstances resulting in origination of the rumour so as to ascertain the exact basis and nature of the rumour, actual/potential effect on movement of prices of the securities and other related factors; and an internal report will be prepared on the basis of the above and forwarded to the Chairman and Managing Director, CEO , CFO and Chief Investor Relation officer for deciding the response in the form of clarification, denial or rebuttal to be given to the stock exchange. If necessary, appropriate press release may also be given for information of the general investors.

E. DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS

The Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

- **Only public information to be provided**. The Company shall provide only public information to the analyst/ research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- **Recording of discussion**. In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives including the Chief Investor Relations Officer be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.
- **Handling of unanticipated questions**. The Company shall be careful when dealing with analysts, questions that raise issues outside the intended scope of discussion. The Chief Investor Relations Officer, should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director/ Chief Executive Officer/ Chief Financial Officer. If

the answer includes Price Sensitive Information, a public announcement should be made before responding.

- **Simultaneous release of information.** When the Company organises meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet. The Company may also consider live webcasting of analyst meets.

F. VIOLATION OF THIS POLICY.

Any violation of this policy by an employee, officer, or director of the Group shall be brought to the attention of the Chief Executive Officer, Chief Financial Officer, Compliance Officer and the Board of Directors and may constitute grounds for termination of service.

Appendix A

AN EXTRACT OF SECTIONS 15G AND 24 THE SEBI ACT, 1992

A. PENALTY FOR INSIDER TRADING

If any insider who,—

- 1) either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any unpublished price-sensitive information; or
- 2) communicates any unpublished price-sensitive information to any person, with or without his request for such information except as required in the ordinary course of business or under any law; or
- 3) counsels, or procures for any other person to deal in any securities of anybody corporate on the basis of unpublished price-sensitive information,

shall be liable to a penalty which shall not be less than **Rs 10 lakh but which may extend to Rs 25 crore rupees or 3 times the amount** of profits made out of insider trading, whichever is higher.

B. OFFENCES

- 1) Without prejudice to any award of penalty by the adjudicating officer under this Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of this Act or of any rules or regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty five crore rupees or with both.
- 2) If any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty five crore rupees or with both.