

CORPORATE GOVERNANCE REPORT

1. Name of the Listed Entity: BIOCON Limited
2. Quarter ending: March 31, 2017

I. Composition of Board of Directors								
Title (Mr/Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Ms	Kiran Mazumdar Shaw	ACMPM8240N 00347229	Chairperson & Managing Director	01.04.2015		5	0	0
Mr	John McCallum Marshall Shaw	AMCPS7766H 00347250	Vice Chairman & Whole-time Director	01.04.2010	-	2	0	0
Mr	Arun Suresh Chandavarkar	AAJPC6667N 01596180	CEO & Joint Managing Director	25.07.2014	-	1	2	0
Mr	Ravi Rasendra Mazumdar	AOEPM2907E 00109213	Non-Executive	08.08.2000	-	1	1	0
Mr	John Russell Fotheringham Walls	ACOPW1692E 03528496	Independent	25.07.2014	2014-2017 (36 months)	2	6	2
Ms	Mary Harney	AIOPH6778E 05321964	Independent	25.07.2014	2014-2017 (36 months)	1	0	0
Mr	Daniel Mark Bradbury	ZZZZZ9999Z 06599933	Independent	25.07.2014	2014-2017 (36 months)	1	3	1
Mr	Levin M Jeremy	ZZZZZ9999Z 07071720	Independent	24.07.2015	2015 – 2018 (36 months)	1	1	0
Mr	Vijay Kumar Kuchroo	AYDPK2094B 07071727	Independent	24.07.2015	2015 – 2018 (36 months)	2	1	0
Mr.	Meleveetil Damodaran	AADPD1546K 02106990	Independent	30-06-2016	2016- 2019 (36 Months)	5	7	2

I. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit and Risk Committee*	1. Mr. John Russell Fotheringham Walls (Chairman)	Non-executive – Independent Director
	2. Mr. Daniel Mark Bradbury	Non-executive – Independent Director
	3. Mr. Levin M Jeremy	Non-executive – Independent Director
	4 Mr. Meleveetil Damodaran	Non-executive – Independent Director
2. Nomination and Remuneration Committee	1.Ms. Mary Harney (Chairperson)	Non-executive – Independent Director
	2.Mr. Vijay Kumar Kuchroo	Non-executive – Independent Director
	3.Mr. Ravi Rasendra Mazumdar	Non- executive – Non Independent Director
3. Stakeholders Relationship Committee'	1.Mr. Daniel Mark Bradbury (Chairman)	Non-executive – Independent Director
	2.Mr. John Russell Fotheringham Walls	Non-executive – Independent Director
	3.Mr. Ravi Rasendra Mazumdar	Non- executive – Non Independent Director
4. Corporate Social Responsibility Committee	1.Ms. Mary Harney (Chairperson)	Non-executive – Independent Director
	2.Mr. Vijay Kumar Kuchroo	Non-executive – Independent Director
	3.Mr. Ravi Rasendra Mazumdar	Non- executive – Non Independent Director

***Note:** The title of the Audit committee was changed to Audit and Risk Committee on July 2014

II. Meeting of Board of Directors		
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
October 20, 2016	January 24, 2017	95

I. Meeting of Committees				
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit and Risk Committee –	January 24, 2017	Yes	October 20, 2016	95
Stakeholders Relationship Committee-	January 24, 2017	Yes	October 20, 2016	95
Nomination and Remuneration Committee	January 24, 2017	Yes	October 20, 2016	95

III. Related Party transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

IV. Affirmation

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit and Risk Committee
 - b. Nomination and remuneration committee
 - c. Stakeholders relationship committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. 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.
5. ~~This report and/or~~ the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: NIL

Signature: Sd/-
Name : Rajiv Balakrishnan
Designation: Company Secretary

ANNEXURE II

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Not applicable*	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	Not Applicable	
New name and the old name of the listed entity	Not Applicable	
II Annual Affirmations		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status(Yes/No/NA)</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	<i>16(1)(b)&25(6)</i>	Yes
<i>Board composition</i>	<i>17(1)</i>	Yes
<i>Meeting of Board of directors</i>	<i>17(2)</i>	Yes
<i>Review of Compliance Reports</i>	<i>17(3)</i>	Yes
<i>Plans for orderly succession for appointments</i>	<i>17(4)</i>	Yes
<i>Code of Conduct</i>	<i>17(5)</i>	Yes

<i>Fees/compensation</i>	<i>17(6)</i>	Yes
<i>Minimum Information</i>	<i>17(7)</i>	Yes
<i>Compliance Certificate</i>	<i>17(8)</i>	Yes
<i>Risk Assessment & Management</i>	<i>17(9)</i>	Yes
<i>Performance Evaluation of Independent Directors</i>	<i>17(10)</i>	Yes
<i>Composition of Audit Committee</i>	<i>18(1)</i>	Yes
<i>Meeting of Audit Committee</i>	<i>18(2)</i>	Yes
<i>Composition of nomination & remuneration committee</i>	<i>19(1)&(2)</i>	Yes
<i>Composition of Stakeholder Relationship Committee</i>	<i>20(1)&(2)</i>	Yes
<i>Composition and role of risk management committee</i>	<i>21(1),(2),(3),(4)</i>	NA
<i>Vigil Mechanism</i>	<i>22</i>	Yes
<i>Policy for related party Transaction</i>	<i>23(1),(5),(6),(7)&(8)</i>	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	<i>23(2),(3)</i>	Yes
<i>Approval for material related party transactions</i>	<i>23(4)</i>	NA
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	<i>24(1)</i>	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	<i>24(2),(3),(4),(5)&(6)</i>	Yes
<i>Maximum Directorship & Tenure</i>	<i>25(1)&(2)</i>	Yes
<i>Meeting of independent directors</i>	<i>25(3)&(4)</i>	Yes
<i>Familiarization of independent directors</i>	<i>25(7)</i>	Yes
<i>Memberships in Committees</i>	<i>26(1)</i>	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	<i>26(3)</i>	Yes

<i>Disclosure of Shareholding by Non-Executive Directors</i>	<i>26(4)</i>	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2)&26(5)</i>	Yes

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

Note: * Disclosed in Annual report as per Regulation 46(2)f of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name : **Rajiv Balakrishnan**
Designation : **Company Secretary & Compliance Officer**