



**Biocon Limited**  
**CIN: L24234KA1978PLC003417**  
**Regd. Office: 20th KM, Hosur Road, Electronics City, Bangalore – 560100**  
**Email: co.secretary@biocon.com ; website: www.biocon.com**  
**Phone: 080 – 2808 2808 Fax: 080-28523423**

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## **POSTAL BALLOT NOTICE**

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

**Notice** is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read together with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the following two resolutions are proposed to be passed by the members through postal ballot/ electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons there of is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. M. Damodaran (FCS: 5837 CP: 5081) Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope not later than 18:00 hours IST on June 04, 2017. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent at the expense of the member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that Postal Ballot forms received after 18:00 hrs IST on June 04, 2017 shall be deemed invalid.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot shall be declared on or before June 07, 2017 and communicated to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company's website, [www.biocon.com](http://www.biocon.com).

### **Resolutions**

#### **Item No. 1: Increase in the Authorized Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company**

##### **To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION**

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from Rs. 1,10,00,00,000 (Rupees One Hundred and Ten Crores only) divided into 22,00,00,000 (Twenty Two Crores) equity shares of Rs. 5 (Rupees Five only) each to Rs. 300,00,00,000 (Rupees Three Hundred Crores only) divided into 60,00,00,000 (Sixty Crores) equity shares of Rs. 5 (Rupees Five only) each and that the existing Clause V of the Memorandum of Association of the Company be replaced with the following new Clause V:

**"V. The authorised share capital of the Company is Rs. 300,00,00,000 (Rupees Three Hundred Crores only) divided into 60,00,00,000 (Sixty Crores) equity shares of Rs. 5 (Rupees Five only) each."**

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute

discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**Item No. 2: Issue of Bonus Shares by way of Capitalisation of Reserves**

**To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article 98 of Articles of Association of the Company and subject to such approvals, consents, permissions and/or sanctions as may be required from the appropriate authorities, institutions or bodies (hereinafter collectively referred to as the “concerned authorities”) and subject to fulfilment of such conditions, if any, as may be required to be fulfilled in obtaining, or as may be stipulated by the concerned authorities from time to time in granting, any such approvals, consents, permissions or sanctions, consent of the members of the Company be and is hereby accorded for capitalization of such sum standing to the credit of General Reserve account or such other account as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) for distribution among the members of existing fully paid equity shares of Rs. 5/- each of the Company, issue of fully paid up bonus shares of Rs. 5 (Rupees Five only) each in the proportion of two equity shares for every one equity share held by the members of the Company whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners of the Depository as on the record date to be determined by the Board”.

**“RESOLVED FURTHER THAT** all such new shares as and when issued shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank *pari passu* with the existing equity shares of the Company in all respects.”

**“RESOLVED FURTHER THAT** no letter of allotment shall be issued to the allottees of the new equity bonus shares. Share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, or the new equity bonus shares shall be credited to the demat account of the allottees, as the case may be”.

**“RESOLVED FURTHER THAT** the allotment of new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including but not limited to making appropriate adjustments to the stock options (whether vested, un-vested and yet to be granted) under the Employees Stock Option Plan 2000, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto.”

By Order of the Board of Directors  
For Biocon Limited

Place: Bengaluru  
Date: April 27, 2017

Rajiv Balakrishnan  
Company Secretary

Biocon Limited  
Registered Office: 20<sup>th</sup> KM. Hosur Road  
Electronic City, Bangalore  
Karnataka - 560100  
CIN: L24234KA1978PLC003417  
T: 91 80 2808 2808  
F: 91 80 2852 3423  
[www.biocon.com](http://www.biocon.com)

## NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts pertaining to the resolutions is annexed hereto along with the Postal Ballot form for your consideration.
2. The Postal Ballot Notice is being sent to all the members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on April 28, 2017. The Postal ballot Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
3. Members whose name appear on the Register of Members/ List of Beneficial Owners as on April 28, 2017 will only be considered for the purpose of voting.
4. Resolutions passed by the members with requisite majority through postal ballot shall be deemed to have been passed at a General Meeting of the members convened on that behalf.
5. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot forms will be treated as invalid.
6. In case a member is desirous of obtaining a printed Postal Ballot form or a duplicate, he or she may send an email to [Co.secretary@biocon.com](mailto:Co.secretary@biocon.com). The Registrar and Transfer Agent/ Company shall forward the same along with the postage-prepaid self-addressed Business Reply Envelope to the member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on April 28, 2017. The postal ballot period commences on May 06, 2017 (09:00 hrs IST) and ends on June 04, 2017 (18:00 hrs IST).
8. In compliance with the provisions of section 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by Karvy Computer Share Private Limited (Karvy). The instructions for electronic voting forms part of the Postal Ballot form, annexed to this Notice.
9. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal ballot form and return the form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e.18:00 Hours IST) on June 04, 2017. The postage will be borne by the Company. However, envelopes containing postal ballot, if sent by courier or registered/speed post at the expense of the members will also be accepted. Postal ballot forms received after 18:00 hrs IST on June 04, 2017 shall be deemed invalid.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman/any Director of the Company/ Company Secretary, as soon as possible after the last date of receipt for Postal Ballot Forms but not later than the close of working hours of June 07, 2017 at the registered office. The results of the Postal Ballot will also be displayed on the website of the Company [www.biocon.com](http://www.biocon.com) besides being communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.
11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the notice until the last date for receipt of votes by postal ballot/ e-voting. The date of declaration of Postal Ballot result shall be construed as the date of passing the resolutions.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

### Item No. 1 and 2

The equity shares of your Company are listed and actively traded on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE). With a view to encouraging the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholders' base, the Board of Directors at its meeting held on April 27, 2017 considered, approved and recommended a bonus issue of two equity shares for every one equity share held as on the 'record date' to be determined by the Board by capitalizing a part of the amount standing to the credit of General Reserve account or such other account as may be considered appropriate by the Board of Directors of the Company.

The current authorized share capital of your Company is Rs.1,10,00,00,000 (Rupees One Hundred and Ten Crores only) divided into 22,00,00,000 (Twenty Two Crores) equity shares of Rs. 5 (Rupees Five only).

The issue of bonus shares as aforesaid would require increase in the authorized share capital of the Company and consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The Board of Directors at its meeting held on April 27, 2017 has proposed to increase the authorized share capital to Rs. 300,00,00,000 (Rupees Three Hundred Crores only) divided into 60,00,00,000 (Sixty Crores) equity shares of Rs. 5 (Rupees Five only) each.

The issue of bonus shares would, inter alia, require appropriate adjustments to the stock options (whether vested, unvested or yet to be granted) under the Employees Stock Option Plans of the Company implemented pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time such that all the options outstanding as on record date (vested and unvested options including lapsed and forfeited options available for reissue) as well as stock options which are available for grant and those already granted but not exercised as on record date shall be proportionately adjusted. It is proposed to authorize the Board to take all necessary actions and to complete all the regulatory formalities in this regard.

Pursuant to the provisions of Sections 13, 61, 63 and other applicable provisions of the Companies Act, 2013, increase in the authorized share capital, alteration of the capital clause of the Memorandum of Association and capitalisation of the reserves for the purpose of issue of bonus shares of the Company requires approval of the members. Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members is sought through Postal Ballot instead of transacting such businesses at a General Meeting.

Accordingly, the Board recommends the resolution set forth in Item No.1 to be passed as a Special Resolution and Item No. 2 to be passed as an Ordinary Resolution by the members through Postal Ballot.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 and 2 of this Notice except to the extent of their shareholding and outstanding Stock Options held by them in the Company.

By Order of the Board of Directors  
For Biocon Limited

Place: Bengaluru  
Date: April 27, 2017

Rajiv Balakrishnan  
Company Secretary

Biocon Limited  
Registered Office: 20<sup>th</sup> KM. Hosur Road  
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