



Biocon Limited

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Electronics City

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CIN : L24234KA1978PLC003417

www.biocon.com

November 21, 2019

To The Secretary BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 532523	To The Secretary National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol- BIOCON
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Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulation”)

Dear Sir/Madam

In Compliance with Regulation 23(9) of SEBI Listing Regulations, please find enclosed disclosure of related party transactions on consolidated basis for the half year ended September 30, 2019, drawn in accordance with applicable accounting standard.

The above information will also be available on the website of the company at www.biocon.com.

Kindly take on record the above information and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

Mayank Verma



Mayank Verma

Company Secretary and Compliance Officer

Disclosure of related party transactions- On consolidated basis

In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

(All amounts are in Indian Rupees Million)

Name of related parties	Nature of relationship
Key management personnel	
Kiran Mazumdar-Shaw	Chairperson & Managing Director
Arun Chandavarkar	Joint Managing Director & CEO
Siddharth Mittal	President - Finance and Chief Financial Officer
Mayank Verma	Company Secretary (w.e.f July 25, 2019)
Russell Walls	Independent director (upto July,25 2019)
Daniel M Bradbury	Independent director
Jeremy M Levin	Independent director
Mary Harney	Independent director
Vijay K Kuchroo	Independent director
M Damodaran	Independent director
Bobby K Parikh	Independent director
John Shaw	Non-executive director
Ravi Mazumdar	Non-executive director
Joint Ventures	
NeoBiocon FZ LLC	Joint-venture
Other related parties	
Biocon Foundation	Trust in which key management personnel are the Board of Trustees
Immuneel Therapeutics Private Limited	Enterprise in which a director of the Company is a shareholder
Mazumdar Shaw Medical Foundation	Trust in which key management personnel are the Board of Trustees
Glentec International Limited	Enterprise owned by key management personnel
Catherine Rosenberg	Relative of a director
Jeeves	Enterprise in which relative to a director of the Company is proprietor
Narayana Hrudayalaya Limited	Enterprise in which a director of the Company is a member of board of directors
P K Associates	Proprietary firm of relative of director

The Group has the following related party transactions

Particulars	Transactions / Balances	Half year ended September 30, 2019
Key management personnel	Salary and perquisites [refer note (a) & (b) below]	63
	Sitting fees and commission	18
	Outstanding as at the period end:	
	- Trade and other payables	4
Joint Venture	Purchase of goods	108
	Sales promotion expenses	12
	Expenses incurred on behalf of the related party	2
	Outstanding as at the period end:	
	- Trade and other receivables	*
	- Trade and other payables	244
Other related parties	Sale of goods	43
	Sale of services	*
	Health services availed	2
	Expenses towards Scientific and Research services	1
	CSR Expenditure	23
	Other expenses	21
	Outstanding as at the period end:	
	- Trade and other receivables	23
	- Trade and other payables	13

* Amounts are not represented since the amounts are rounded off to Rupees million.

(a) The remuneration to key managerial personnel does not include the provisions made for gratuity and compensated absences, as they are obtained on an actuarial basis for the Company as a whole.

(b) Share-based compensation expense allocable to key management personnel is Rs. 37 which is not included in the remuneration disclosed above.

(c) The above disclosures include related parties as per Ind AS 24 on "Related Party Disclosures" and Companies Act, 2013.

(d) All transactions with these related parties are priced on an arms length basis and none of the balances are secured.

