

**BIOCON LIMITED****CIN: L24234KA1978PLC003417****Regd. Office:** 20<sup>th</sup> KM, Hosur Road, Electronic City, Bengaluru – 560 100, Karnataka, India

Tel: 080-2808 2808, Fax: 080-2852 3423

Website: [www.biocon.com](http://www.biocon.com); E-mail: [co.secretary@biocon.com](mailto:co.secretary@biocon.com)**POSTAL BALLOT NOTICE**

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 to the Members of Biocon Limited (“the Company”) pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rules 20 and 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), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI), read with General Circulars no. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars, including General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and pursuant to all other applicable laws and regulations, the resolutions appended below are proposed to be passed by the Members of the Company (as of the Cut-off date) through Postal Ballot by way of voting through electronic means (“Remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system. The explanatory statement pursuant to Section 102 of the Act pertaining to the proposed resolutions setting out the material facts concerning the resolutions and the reasons and rationale thereof is annexed hereto for your consideration.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company is offering facility of remote e-voting to all Members to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Limited (“KFintech”) to provide the Remote E-voting facility to its Members. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The Board has appointed Mr. V. Sreedharan (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, (FCS 7260; CP 7835) or Ms. Devika Satyanarayana (FCS 11323; CP 17024), Practicing Company Secretaries and Partners of M/s. V. Sreedharan & Associates, Company Secretaries, Bengaluru, (“the Scrutinizers”) for conducting the postal ballot and e-voting process in a fair and transparent manner.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The remote e-voting period commences from 9:00 a.m. (IST) on Sunday, March 24, 2024 and ends at 5:00 p.m. (IST) on Monday, April 22, 2024. The e-voting module shall be disabled by KFintech for voting thereafter and will not be allowed beyond the said date and time. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairperson upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before Wednesday, April 24, 2024. The said results would be displayed at the Registered Office of the Company and would also be intimated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website, [www.biocon.com](http://www.biocon.com) and on the website of KFintech, <https://evoting.Kfintech.com>.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be on Monday, April 22, 2024, viz. last date specified by the Company for e-voting.

**ITEM NO. 1 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS LIMITED AND BIOCON BIOLOGICS UK LIMITED, BEING DIRECT AND INDIRECT SUBSIDIARIES OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (‘the Act’) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Limited and Biocon Biologics UK Limited, being direct and indirect subsidiaries of the Company, for Financial Year 2024-25 in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm’s length and in the ordinary course of business by the related parties of the Company;

**RESOLVED FURTHER THAT** the Board and/or the Board of Directors (including any duly constituted committee thereof) of the respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

**RESOLVED FURTHER THAT** all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

**ITEM NO. 2 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS LIMITED AND BIOSIMILARS NEWCO LIMITED, BEING DIRECT AND INDIRECT SUBSIDIARIES OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (‘the Act’) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics

Limited and Biosimilars Newco Limited, being direct and indirect subsidiaries of the Company, for Financial Year 2024-25 in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

**RESOLVED FURTHER THAT** the Board and/or the Board of Directors (including any duly constituted committee thereof) of the respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

**RESOLVED FURTHER THAT** all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

**ITEM NO. 3 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS UK LIMITED AND BIOSIMILARS NEWCO LIMITED, BEING INDIRECT SUBSIDIARIES OF THE COMPANY.**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics UK Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company, for Financial Year 2024-25 in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

**RESOLVED FURTHER THAT** the Board and/or the Board of Directors (including any duly constituted committee thereof) of the respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

**RESOLVED FURTHER THAT** all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

**ITEM NO. 4 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON SDN BHD, MALAYSIA AND BIOSIMILARS NEWCO LIMITED, BEING INDIRECT SUBSIDIARIES OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (‘the Act’) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon SDN BHD, Malaysia and Biosimilars Newco Limited, being indirect subsidiaries of the Company, for Financial Year 2024-25 in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm’s length and in the ordinary course of business by the related parties of the Company;

**RESOLVED FURTHER THAT** the Board and/or the Board of Directors (including any duly constituted committee thereof) of the respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

**RESOLVED FURTHER THAT** all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

**ITEM NO. 5 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS INC., USA AND BIOSIMILARS NEWCO LIMITED, BEING INDIRECT SUBSIDIARIES OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (‘the Act’) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or

continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e. Biocon Biologics Inc., USA and Biosimilars Newco Limited, being indirect subsidiaries of the Company, for Financial Year 2024-25 in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at an arm's length and in the ordinary course of business by the related parties of the Company;

**RESOLVED FURTHER THAT** the Board and/or the Board of Directors (including any duly constituted committee thereof) of the respective subsidiaries, be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other officer(s) of the Company or the concerned subsidiary (as the Board of Directors or a duly constituted committee thereof of such subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

**RESOLVED FURTHER THAT** all actions taken by the Board of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect."

**ITEM NO. 6 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND BIOCON BIOLOGICS LIMITED (BBL).**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with Section 188 of the Companies Act, 2013 ("the Act"), as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/ regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with or for the benefit of Biocon Biologics Limited (BBL), an unlisted material subsidiary of the Company and accordingly a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in terms of the explanatory statement to this resolution, subject to such related party transaction(s)/ contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved and confirmed in all respect.”

By Order of the Board of Directors  
**For Biocon Limited**

Place: Bengaluru  
Date: March 19, 2024

Sd/-  
**Mayank Verma**  
Company Secretary  
Membership No: ACS 18776

**Registered Office:**

**Biocon Limited**

Biocon Campus, 20<sup>th</sup> KM, Hosur Road,  
Electronic City,  
Bengaluru – 560 100, Karnataka, India  
CIN: L24234KA1978PLC003417  
Tel: 080-2808 2808, Fax: 080-2852 3423  
Website: [www.biocon.com](http://www.biocon.com)

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act setting out the material facts pertaining to the resolution is annexed hereto and forms part of this postal ballot notice.
2. In compliance with MCA Circulars, the Postal Ballot Notice along with Explanatory Statement and Instructions for e-voting is being sent only through electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 15, 2024 (“Cut-off date”). Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.
3. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, Members are requested to register / update their email IDs with the Company / RTA by submitting Form ISR-1 (available on the website of the Company at [www.biocon.com](http://www.biocon.com)) duly filled and signed along with requisite supporting documents to [evoting@kfintech.com](mailto:evoting@kfintech.com) or [co.secretary@biocon.com](mailto:co.secretary@biocon.com) or at KFin Technologies Limited (Unit: Biocon Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company.
4. Members may note that the Notice of the Postal Ballot will also be available on the Company’s website [www.biocon.com](http://www.biocon.com) and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.

Pursuant to Sections 108 and 110 of the Act, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide the facility of remote e-voting to all the Members as per applicable Regulations relating to e-voting. The Company has engaged the services of KFin Technologies Limited

("Kfintech") to provide e-voting facility to its Members. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting.

5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, March 15, 2024 ("Cut-off date"). Members whose name appear on the Register of Members/ List of Beneficial Owners as on the Cut-off Date will only be considered for the purpose of e-voting. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting period commences at 9:00 a.m. (IST) on Sunday, March 24, 2024 and ends at 5:00 p.m. (IST) on Monday, April 22, 2024.
6. During the voting period, Members can login to Kfintech's e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. A Member need not use all his / her / its votes, nor does he / she / it need to cast all his / her / its votes in the same way.
8. The manner of voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, is appearing under "INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING" in this Notice. Members are requested to read the same carefully.
9. The Scrutinizer will submit his/ her report to the Chairperson of the Company or to any other person authorized by the Chairperson upon completion of the scrutiny of the votes cast through remote e-voting, and the result of the voting will be announced by the Chairperson or any person duly authorized, on or before Wednesday, April 24, 2024 and will also be displayed on the website of the Company i.e. [www.biocon.com](http://www.biocon.com) besides being communicated to the Stock Exchanges, and Registrar and Share Transfer Agents.
10. Resolution passed by the Members with requisite majority through postal ballot shall be deemed to have been passed on the last date specified e-voting i.e. Monday, April 22, 2024.
11. All the material documents referred to in the explanatory statement will be available electronically for inspection without any fees by the Members. The said documents will also 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 till Monday, April 22, 2024.
12. SEBI has mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, email address, mobile number, bank account details etc.) and nomination details by holders of physical securities in prescribed forms. In view of the same, physical Shareholders are requested to submit their PAN, full KYC details and Nomination details in prescribed Form at the earliest. Physical Shareholders are requested to dematerialise their shareholding at the earliest, as pursuant to SEBI Circular, any investor service requests including transfer/ transmissions requests shall be processed in dematerialised mode only. Request for dematerialization can be submitted to Kfintech, RTA of the Company. Members may note that SEBI has extended the last date for submission of 'choice of nomination' for demat accounts to June 30, 2024. Accordingly, shareholders are requested to comply with the same.

## EXPLANATORY STATEMENT

### PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Statement sets out all material facts relating to Item No(s). 1 to 6 mentioned in the accompanying Notice.

#### Context and Statutory provisions for Item Nos. 1 to 6:

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) provides that all material related party transactions and subsequent material modifications as defined by the Audit Committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

It is in the above context that the Resolution Nos. 1 to 6 are proposed for the approval of the Shareholders of the Company.

#### Brief about the Companies involved in the transactions:

##### ITEM NO. 1 to 6:

**Biocon Limited** (“the **Company**”) is an innovation-led global biopharmaceuticals company committed to enhance affordable access to complex therapies for chronic conditions like diabetes, cancer and autoimmune diseases. It has developed and commercialized novel biologics, biosimilars, and complex small molecule APIs in India and several key global markets as well as ‘Generic Formulations’ in the United States, Europe and key emerging markets. It also has a pipeline of promising novel assets in immunotherapy under development.

**Biocon Biologics Ltd (“BBL”)**, an unlisted material subsidiary of the Company is a fully integrated global biosimilars organization. It is leveraging cutting-edge science, innovative tech platforms and advanced research & development capabilities to lower costs of biologics therapies while improving healthcare outcomes. It has a strong research pipeline of biosimilar molecules across diabetes, oncology, immunology and other non-communicable diseases. Five molecules from Biocon Biologics’ portfolio have been taken from lab to market in developed markets like U.S., EU, Australia, Canada, Japan and key emerging markets. It has many firsts to its credit including the most recent U.S. FDA approval of the world’s first interchangeable biosimilar, awarded to its Insulin Glargine, which has been commercialized in the U.S. in 2021. With a team of ~5,500 people, BBL is committed to transforming healthcare and transforming lives by enabling affordable access to millions of patients’ worldwide.

#### **Biocon Biologics UK Limited, United Kingdom**

Biocon Biologics UK Limited, (formerly known as Biocon Biologics Limited) (“**Bbuk**”) which was incorporated in the United Kingdom in March, 2016 is a wholly owned subsidiary of BBL and is a material subsidiary of the Company. **Bbuk** is engaged in development and commercialization of monoclonal antibody portfolio. Currently,



BBUK is engaged in commercialization of biosimilar trastuzumab and biosimilar pegfilgrastin launched in global markets including United States and biosimilar bevacizumab in majority of global markets including Canada.

#### **Biosimilars Newco Limited, United Kingdom**

Biosimilars Newco Limited ('BNCL'), a company incorporated in the United Kingdom, is a wholly owned subsidiary of BBL and is a step-down material subsidiary of the Company, wherein BBL holds 82.50% and BBUK holds 17.50% of the share capital of BNCL pursuant to the Acquisition of Biosimilar Business. BNCL was acquired from Mylan Inc., a Pennsylvania corporation and wholly owned subsidiary of Viatrix Inc. on November 29, 2022, as part of acquisition of Viatrix' Biosimilar business. BNCL undertakes biosimilar businesses, i.e. w.r.t. Trastuzumab, Bevacizumab, Pegfilgrastim, Glargine U100, Aspart, Pertuzumab and Glargine U300 across the globe.

#### **Biocon SDN. BHD., Malaysia, Malaysia**

Biocon Sdn. Bhd., Malaysia ("BSB") is a wholly owned subsidiary of BBUK and is a step-down material subsidiary of the Company. BSB was established as the group's first overseas manufacturing facility at Malaysia. BSB is engaged in the manufacturing of insulins and insulin analogues for global markets and is located within BioXcell, a biotechnology park in Iskandar Puteri, Johor. The facility is Asia's largest integrated insulins manufacturing facility with approvals from several global agencies including National Pharmaceutical Regulatory Authority ('NPRA'), Malaysia, HPRA ('EMA') and the U.S. Food and Drug Administration ('USFDA'). With over US\$ 350 Million investment, about 900 strong workforce, BSB is the single largest biotech facility in Malaysia.

#### **Biosimilar Collaborations Ireland Limited, Ireland**

Biosimilar Collaboration Ireland Limited ('BCIL'), a company incorporated in Ireland, is a wholly owned subsidiary of BBUK and is a step-down material subsidiary of the Company, which was acquired from Mylan Ireland Limited, an Irish private limited company and wholly owned subsidiary of Viatrix Inc. on November 29, 2022 as part of acquisition of Viatrix' Biosimilar business. BCIL undertakes biosimilars businesses w.r.t Adalimumab, Eterncept and Aflibercept.

#### **Biocon Biologics Inc., USA**

Biocon Biologics Inc ("BBI") is a wholly owned subsidiary of Biocon Biologics UK Limited and is a step-down subsidiary of the Company. It is registered in the State of Delaware, United States of America. BBI was established with an objective to undertake all activities relating to pharmaceuticals, biopharmaceuticals and biologics products, i.e. commercialization, distribution etc. in the USA and other geographies.

#### **Background, details and benefits of the proposed transactions:**

Various related party transaction(s) which will be entered into and/ or continue amongst the related parties are as follows:

The details of various transactions amongst the group subsidiaries of the company as covered in item nos. 1 to 5 are in the nature of routine business transactions (i.e. sale/ purchase of goods, support services, reimbursement of services, amongst others).

Further, transactions between the Company and BBL as covered in item no. 6 are in the nature of (i) routine business transactions (i.e. sale/ purchase of goods, support services, power & utility, canteen, rental, amongst others; (ii) Investments/ lending/ advances / guarantees for providing business support, from time to time; and (iii) Execution of Equity Support Agreement (ESA) between the Company and BBL.

The following is the background of the proposed execution of Equity Support Agreement (ESA) between the Company and BBL:

BBL completed its acquisition of the global biosimilars business from Viatriis on November 29, 2022, after obtaining all applicable approvals from relevant regulators. The acquisition created a unique, fully integrated, leading global biosimilars enterprise with direct commercialization capabilities in both Advanced Markets and several key Emerging Markets.

The acquisition of the biosimilar business above was partly financed with the help of loans from Banks viz., a facility of US\$ 1.2 Billion was availed by Biocon Biologics UK Limited ("BBLUK") and novated in favour of BNCL in terms of the Acquisition Facility Agreement (as defined below).

The said facility was availed from a syndicate of lenders (or their affiliates) (the "Lenders") vide Facility Agreement dated November 20, 2022, executed inter alia by (i) BBL, (ii) BBLUK and (iii) The Hongkong and Shanghai Banking Corporation Limited, MUFG Bank Ltd. and Standard Chartered Bank ("Arrangers"), novated (on a non-cash basis) to BNCL pursuant to the novation deed dated November 24, 2022 (referred to as "Acquisition Facility Agreement", including any amendments thereto).

Further, BBL and its subsidiaries issued guarantees and created security by way of pledge on shares and other encumbrance on assets (including disposal upon enforcement of security) ("security package") in favour of the Lenders to secure the facility after seeking the approval of the Shareholders of the Company vide Postal Ballot Notice dated December 19, 2022.

In order to enhance the security package of the Acquisition Facility Agreement, the Company, BBL and the Lenders have decided to put in place an ESA. Under the ESA, the Company shall infuse funds into BBL by way of subscription to BBL securities (i.e., equity shares, any other securities issued by BBL which are fully and compulsorily convertible into BBL equity shares, and debentures) (collectively, "BBL Securities"), or by extending a subordinated loan to BBL in future, subject to maximum infusion by the Company being 1.0X EBITDA of the BBL Group (i.e., BBL and its subsidiaries).

Further, such infusion shall be made in the future, only if certain conditions under the ESA are met. The ESA is valid until occurrence of certain identified events and shall not extend beyond January 31, 2026.

BBL will create a security over, *inter alia*, its rights and receivables arising from the ESA for the benefit of the Lenders under the Acquisition Facility Agreement.

Furthermore, the execution of ESA would be between BBL and the Company and the said transaction falls under purview of the related party transaction ('RPT') pursuant to Regulation 2(1)(zc) of SEBI Listing Regulations.

The Company requires the approval of its shareholders for undertaking its obligations under the ESA, as the threshold limit pursuant to ESA undertaking along with other routine related party transactions in the relevant financial year may cross the thresholds prescribed under the SEBI Listing Regulations. However, since the amount is not ascertainable at the time of entering into the ESA, an enabling shareholders' approval is being sought at this stage.

The details of the aforesaid transactions are captured under "**Annexure 1**" of this Postal Ballot Notice which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of Biocon Group.

The value of such transaction(s) (individually or taken together with previous transactions) for each of the proposed items in item nos. 1 to 6, during the Financial Year 2024-25, may exceed Rs. 1,000 crores or 10% the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item Nos. 1 to 6 is being sought.

The Audit Committee of the Company consisting only of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on February 07, 2024 and February 08, 2024, reviewed and approved the said transaction(s), while noting that such transactions

shall be on an arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item Nos. 1 to 6 of this Notice for approval by the Members by way of an ordinary resolution.

Save and except the following Directors (who are also Directors and / or shareholders of BBL and / or its subsidiaries) and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any:

- Ms. Kiran Mazumdar Shaw is interested in resolution nos. 1, 2, 3, 4 and 6 in her capacity as Director/ relative of Director of the subsidiaries involved in the transaction.
- Mr. Siddharth Mittal is interested in resolution nos. 1, 2 and 6 in his capacity as Director of the Company and shareholder of the subsidiaries involved in the transaction.
- Mr. Nicholas Robert Haggar is interested in resolution nos. 1 to 6 in his capacity as Director of the subsidiaries involved in the transaction.
- Prof. Ravi Rasendra Mazumdar is interested in resolution nos. 1, 2, 3, 4 and 6 in his capacity as Director/ Shareholder/ relative of Director of the subsidiaries involved in the transaction.
- Mr. Bobby Kanubhai Parikh is interested in resolution nos. 1, 2, 4 and 6 in his capacity as Director and Shareholder of the subsidiaries involved in the transaction.
- Mr. Eric Vivek Mazumdar is interested in resolution nos. 1, 2, 3 and 6 in his capacity as Director/ Relative of the Director of the subsidiaries involved in the transaction.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth in "Annexure 1".

By Order of the Board of Directors

**For Biocon Limited**

Sd/-

**Mayank Verma**

Company Secretary

Membership No: ACS 18776

Place: Bengaluru

Date: March 19, 2024

**Registered Office:**

**Biocon Limited**

Biocon Campus, 20<sup>th</sup> KM, Hosur Road,

Electronic City,

Bengaluru – 560 100, Karnataka, India

CIN: L24234KA1978PLC003417

Tel: 080-2808 2808, Fax: 080-2852 3423

Website: [www.biocon.com](http://www.biocon.com)

**ANNEXURE 1**

**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS ENTERED / TO BE ENTERED BETWEEN THE SUBSIDIARIES OF BIOCON LIMITED IN TERMS OF THE SEBI CIRCULAR DATED NOVEMBER 22, 2021.**

Sl.	Particulars	Resolution at Item No. 1	Resolution at Item No. 2	Resolution at Item No. 3	Resolution at Item No. 4	Resolution at Item No. 5
<b>A.</b>	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Biocon Biologics Limited ('BBL') (CIN U24119KA2016FLC093936) is a material unlisted subsidiary of the Company where in Company holds 88.70% of the paid-up equity share capital.  Biocon Biologics UK Ltd. (Company Number: 10038295) is a wholly-owned subsidiary of BBL, and indirect subsidiary of the Company.	Biocon Biologics Limited ('BBL') (CIN U24119KA2016FLC093936) is a material unlisted subsidiary of the Company where in Company holds 88.70% of the paid-up equity share capital.  Biosimilars Newco Limited (Company number: 14259834) is a wholly-owned subsidiaries of BBL, and indirect subsidiaries of the Company.	Biocon Biologics UK Limited (Company Number: 10038295) and Biosimilars Newco Limited (Company number: 14259834) are wholly-owned subsidiaries of BBL, and indirect subsidiaries of the Company.	Biocon SDN BHD, Malaysia (Company number: 201101002193 (930330-U)) is a wholly owned subsidiary of Biocon Biologics UK Limited and Biosimilars Newco Limited (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect subsidiaries of the Company.	Biocon Biologics Inc., USA (File Number: 7701095) is a wholly owned subsidiary of Biocon Biologics UK Limited and Biosimilars Newco Limited (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect subsidiaries of the Company.
<b>B.</b>	Name of Director(s) or Key Managerial Personnel who is related, if any	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Nicholas Robert Hagggar and Mr. Eric Vivek Mazumdar	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh, Mr. Nicholas Robert Hagggar and Mr. Eric Vivek Mazumdar	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Nicholas Robert Hagggar and Mr. Eric Vivek Mazumdar	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Bobby Kanubhai Parikh and Mr. Nicholas Robert Hagggar	Mr. Nicholas Robert Hagggar

Sl.	Particulars	Resolution at Item No. 1	Resolution at Item No. 2	Resolution at Item No. 3	Resolution at Item No. 4	Resolution at Item No. 5
C.	Type, material terms and particulars of transaction	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods / materials.</li> <li>• Availing / rendering of services.</li> <li>• Other recurring transactions for furtherance of business.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods / materials.</li> <li>• Availing / rendering of services.</li> <li>• Corporate guarantee commission.</li> <li>• Other recurring transactions for furtherance of business.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods / materials.</li> <li>• Availing / rendering of services.</li> <li>• Corporate guarantee commission.</li> <li>• Other recurring transactions for furtherance of business.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods / materials.</li> <li>• Availing / rendering of services.</li> <li>• Corporate guarantee commission.</li> <li>• Other recurring transactions for furtherance of business.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods / materials.</li> <li>• Availing / rendering of services.</li> <li>• Other transactions for furtherance of business.</li> </ul>
	Tenure	1 year (FY 2024-25)				
	Material Terms	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).				
	Value of the transaction	Not exceeding Rs. 1,005 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,120 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,018 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,518 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 2,497 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
D.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a	The value of the proposed transaction represents: <p>9% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.</p> <p>48% of the annual standalone turnover of BBL for the FY ended March 31, 2023.</p>	The value of the proposed transaction represents: <p>10% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.</p> <p>54% of the annual standalone turnover of BBL for the FY ended March 31, 2023.</p>	The value of the proposed transaction represents: <p>9% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.</p> <p>52% of the annual standalone turnover of Biocon Biologics UK Limited for the FY ended March 31, 2023.</p>	The value of the proposed transaction represents: <p>14% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.</p> <p>120% of the annual standalone turnover of Biocon SDN BHD, Malaysia for the FY ended March 31, 2023.</p>	The value of the proposed transaction represents: <p>22% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.</p> <p>Biocon Biologics Inc., USA did not have Revenue from operations for the FY ended March 31, 2023.</p> <p>172% of the annual standalone turnover of Biosimilars Newco</p>

Sl.	Particulars	Resolution at Item No. 1	Resolution at Item No. 2	Resolution at Item No. 3	Resolution at Item No. 4	Resolution at Item No. 5
	subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	51% of the annual standalone turnover of Biocon Biologics UK Ltd. For the FY ended March 31, 2023.	77% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2023.	70% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2023.	105% of the annual standalone turnover of Biosimilars Newco Limited for the FY ended March 31, 2023.	Limited for the FY ended March 31, 2023.
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable				
i.	Details of the source of funds in connection with the proposed transaction	-				
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	-				

Sl.	Particulars	Resolution at Item No. 1	Resolution at Item No. 2	Resolution at Item No. 3	Resolution at Item No. 4	Resolution at Item No. 5
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.			-		
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.			-		
F.	Justification as to why the RPT is in the interest of the listed entity	Please refer to "Background, details and benefits of the proposed transactions" which forms part of the explanatory statement to the resolution.				
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions			Not Applicable		
H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the			-		

Sl.	Particulars	Resolution at Item No. 1	Resolution at Item No. 2	Resolution at Item No. 3	Resolution at Item No. 4	Resolution at Item No. 5
	proposed RPT, on a voluntary basis					
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.				

Sl. No.	Particulars	Resolution at Item No. 6
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Biocon Biologics Limited (“BBL”) (CIN U24119KA2016FLC093936) is a material unlisted subsidiary of the Company wherein the Company holds 88.70% of the paid-up equity share capital of BBL.
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	Ms. Kiran Mazumdar-Shaw Mr. Siddharth Mittal Prof. Ravi Rasendra Mazumdar and Mr. Bobby Kanubhai Parikh Mr. Nicholas Robert Hagggar Mr. Eric Vivek Mazumdar
C.	Type, material terms and particulars of transaction	<p>The transactions between the Company and BBL involves the following:</p> <p>(i) Routine business transactions: Lease rental, utility and support services; Sale, Purchase, Supply of goods/ materials; Availing/ rendering of services and Other recurring transactions/ reimbursements, for furtherance of business, which are entered into/ to be entered into as per arrangement(s) or contracts(s) between the Company and BBL.</p> <p>(ii) Investments, lending, guarantees on behalf of BBL in compliance with and within the limits as approved by the shareholders of the Company under Section 186 of the Companies Act, 2013.</p> <p>(iii) Execution of Equity Support Agreement (ESA) between the Company and BBL.</p> <p>As per the terms of execution of the ESA between the Company and BBL, the Company shall infuse funds into BBL by way of subscription to BBL securities (i.e., BBL equity shares, any securities issued by BBL which are fully and compulsorily convertible into BBL equity shares, and debentures) (collectively, “BBL Securities”), or by extending a subordinated loan to BBL in future, subject to maximum infusion by the Company being 1.0X EBITDA of BBL Group (i.e., BBL and its subsidiaries). Further, such</p>



Sl. No.	Particulars	Resolution at Item No. 6
		infusion shall be made in the future, only if certain conditions under the ESA are met. The ESA is valid until occurrence of certain identified events under the ESA and will not extend beyond January 31, 2026.
	Tenure	<p>For routine business transactions: Approval is sought for transactions to be entered during the Financial Year 2024-25.</p> <p>For Investments, lending, guarantees on behalf of BBL: For investments and lending, approval is sought for the Financial Year 2024-25. Further, for guarantees, such transactions / obligations will be valid for multiple years as per the contract(s) entered into for such transactions with counterparties.</p> <p>For ESA: The ESA is valid until occurrence of certain identified events under the ESA and will not extend beyond January 31, 2026. Accordingly, the said approval will be valid for multiple years as per the contract(s) entered into for such transaction between the parties.</p>
	Material Terms	<p>For routine business transactions: On such terms and conditions as may be agreed by the Company with its counterparties.</p> <p>For investments, lending, guarantee on behalf of BBL: On such terms and conditions as may be agreed by the Company with its counterparties.</p> <p>For ESA: As per the terms of execution of the ESA between the Company and BBL, the Company shall infuse funds into BBL by way of subscription to BBL securities (i.e., BBL equity shares, any securities issued by BBL which are fully and compulsorily convertible into BBL equity shares, and debentures) (collectively, "BBL Securities"), or by extending a subordinated loan to BBL in future, subject to maximum infusion by the Company being 1.0X EBITDA of BBL Group. Further, such infusion shall be made in future only if certain conditions under the ESA are met. The ESA is valid until occurrence of certain identified events under the ESA and will not extend beyond January 31, 2026.</p>
	Value of the transaction	<p>For routine business transactions: Not exceeding Rs. 421 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise).</p> <p>For Investments, lending, guarantees on behalf of BBL, the same shall be within the limits as approved by the shareholders of the Company under Section 186 of the Companies Act, 2013.</p> <p>For ESA – Up to 1.0X EBITDA of BBL Group.</p>

Sl. No.	Particulars	Resolution at Item No. 6
D.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>The cumulative value of the proposed transactions represents:</p> <p>4% of the annual consolidated turnover of the Company for the Financial Year ended on March 31, 2023.</p> <p>In Computing the above-mentioned percentage, only the value of transactions known or quantified based on estimates as per point C above has been taken into account.</p>
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
i.	Details of the source of funds in connection with the proposed transaction	Own funds or any other sources
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	-
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	<p>For lending and guarantees: All the terms including tenure, interest rate and repayment schedule shall be as per the terms agreed between the parties, which will be at arms' length price and in compliance with the applicable provisions of laws.</p> <p>For Investments - In compliance with the applicable provisions of the Companies Act, 2013 and as per the terms agreed between the parties, which will be at arms' length price and in compliance with the applicable provisions of laws.</p> <p>Under the ESA, the Company shall infuse funds into BBL by way of subscription to BBL securities (i.e., BBL equity shares, any securities issued by BBL which are fully and compulsorily convertible into BBL equity shares, and debentures) (collectively, "BBL Securities"), or by extending a subordinated loan to BBL in future, subject to maximum infusion by the Company being 1.0X EBITDA of BBL Group.</p>

Sl. No.	Particulars	Resolution at Item No. 6
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	General corporate purposes and regular business requirements. In case infusion is made by the Company under the terms of ESA, such funds shall be used by BBL for purpose of repayment of the facility under the Acquisition Facility Agreement and for any other purposes as mutually agreed with the Lenders.
F.	Justification as to why the RPT is in the interest of the listed entity	Please refer to “Background, details and benefits of the proposed transactions” which forms part of the explanatory statement to the resolution.
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
H.	Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

**INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING**

**I. Remote e-voting:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is providing e-voting facility through KFin Technologies Limited (‘Kfintech’) on the resolutions set forth in this Postal Ballot Notice, to Members holding shares as Friday, March 15, 2024, being the cut -off date fixed for determining eligible Members to participate in the remote e-voting process. The instructions for e-Voting are given herein below.

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants.

Individual demat account holders would be able to cast their vote without registering again with the e-Voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Any person holding shares in physical form and non-individual shareholders, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she /it is already registered with Kfintech for remote e-Voting then he/ she/ it can use his/ her/ its existing User ID and password for casting the vote.

The details of the process and manner for remote e-Voting are explained herein below:

**Step 1: Login method for Individual shareholders holding securities in demat mode is given below:**

NSDL	CDSL
<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li> <li>IV. Click on company name or e-Voting service provider (i.e. Kfintech) and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdEASDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdEASDirectReg.jsp</a>.</li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol>	<p><b>1. Existing user who have opted for Easi / Easiest:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi.</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/ Easiest:</b></p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>II. Proceed with completing the required fields.</li> <li>III. Post registration is completed, follow the steps given in point 1.</li> </ol>

NSDL	CDSL
<p><b>3. Alternatively by directly accessing the e-Voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>I. Open <span style="float: right;">URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></span></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>V. Click on company name or e-Voting service provider name and you will be redirected to KFintech e-Voting website for casting your vote during the remote e-Voting period.</li> </ol>	<p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.</li> <li>V. Click on company name and you will be redirected to KFintech e-voting website for casting your vote during the remote e-voting period.</li> </ol>

**Individual Shareholders (holding securities in demat mode) login through their depository participants.**

- I. You can also login using the login credentials of your demat account through your demat accounts / websites of Depository Participants registered with NSDL /CDSL for e-Voting facility.
- II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
- III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

**Important Note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites of Depositories / Depository Participants.

[Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:](#)

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022-2499 7000.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call the tollfree number 1800 22 55 33.

**Step 2: Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
  - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.

- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7934 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on “LOGIN”.
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the EVEN i.e. 7934 for Biocon Limited and click on “Submit”.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [sree@sreedharancs.com](mailto:sree@sreedharancs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [co.secretary@biocon.com](mailto:co.secretary@biocon.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.” The documents should reach the Scrutinizer on or before 5:00 pm on Monday, April 22, 2024.
- B. Members whose email IDs are not registered with the Company/ Depository Participants(s), will have to follow the following process:
- i. Members holding shares in physical mode and who have not registered their email address and in consequence the Postal Ballot Notice cannot be serviced, are requested to register / update their email IDs with the Company / RTA by submitting Form ISR-1 (available on the website of the Company at [www.biocon.com](http://www.biocon.com)) duly filled and signed along with requisite supporting documents. Members may also send email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) mentioning their folio number to receive soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) / [co.secretary@biocon.com](mailto:co.secretary@biocon.com).
  - ii. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) with which they maintain their demat account.
  - iii. Member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.

- iv. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

## II. OTHER INSTRUCTIONS:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Suresh Babu, (Unit: Biocon Limited) of KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com) or phone no. 040 – 6716 2222 or call toll free No. 1800-309-4001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Sunday, March 24, 2024 (9:00 AM IST) and ends on Monday, April 22, 2024 (5:00 PM IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, March 15, 2024, may cast their votes electronically. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Members, the Members shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, March 15, 2024.
- e. Any Member who has forgotten the User ID and Password, may obtain/ generate/ retrieve the same from KFintech in the manner as mentioned below:
  - i. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399  
**Example for NSDL:** MYEPWD <SPACE> IN12345612345678  
**Example for CDSL:** MYEPWD <SPACE> 1402345612345678  
**Example for Physical:** MYEPWD <SPACE> XXXX1234567890
  - ii. If e-mail address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - iii. Member may call KFintech toll free number 1800-309-4001 for any assistance.
  - iv. Member may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com).

The Board has appointed Mr. V. Sreedharan, (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, (FCS 7260; CP 7835) or Ms. Devika Satyanarayana (FCS 11323; CP 17024), Practicing Company Secretaries and Partners of M/s. V. Sreedharan & Associates, Company Secretaries, Bengaluru, (“the Scrutinizers”) for conducting the postal ballot and e-voting process in a fair and transparent manner.

The Scrutinizer’s shall submit a Report after the completion of scrutiny of votes cast through e-voting. The Chairperson or a person authorised by him in writing shall declare the result of voting forthwith.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be Monday, April 22, 2024, viz. last date specified by the Company e-voting.

The results of the e-voting along with the scrutinizer’s report shall be communicated on or before Wednesday, April 24, 2024 to the BSE Limited and National Stock Exchange of India Limited, where the shares of the company are listed and shall be placed on the Company’s website [www.biocon.com](http://www.biocon.com) and on the website of Kfintech (<https://evoting.kfintech.com>) immediately after the result is declared by the Chairperson or any other person authorised by the Chairperson.

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