



**Biocon Limited**  
20th KM, Hosur Road  
Electronic City  
Bangalore 560 100, India  
T: 91 80 2808 2808  
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CIN : L24234KA1978PLC003417

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

BIO/SECL/SP/2024-25/73

August 23, 2024

To, The Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code – 532523</b>	To, The Manager <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 <b>Scrip Symbol – BIOCON</b>
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Dear Sir/ Madam,

**Sub: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith a copy of Postal Ballot Notice dated August 21, 2024, seeking approval of the members for the following matters:

1. To approve material related party transaction(s) between Biocon Biologics Limited and Biocon Biologics Global PLC, being direct and indirect subsidiaries of the Company.
2. To approve material related party transaction(s) between Biocon Biologics UK Limited and Biocon Biologics Global PLC, being indirect subsidiaries of the Company.
3. To approve material related party transaction(s) between Biosimilars Newco Limited and Biocon Biologics Global PLC, being indirect subsidiaries of the Company.
4. To approve material related party transaction(s) between Biosimilar Collaborations Ireland Limited and Biocon Biologics Global PLC, being indirect subsidiaries of the Company.
5. To approve material related party transaction(s) between Biocon SDN BHD and Biocon Biologics Global PLC, being indirect subsidiaries of the Company.
6. To approve material related party transaction(s) between Biocon Biologics Limited and Biosimilars Newco Limited, being direct and indirect subsidiaries of the Company.
7. To approve material related party transaction(s) between Biocon Biologics UK Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company.
8. To approve material related party transaction(s) between Biosimilar Collaborations Ireland Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company.

9. To approve material related party transaction(s) between Biocon SDN BHD and Biosimilars Newco Limited, being indirect subsidiaries of the Company.
10. To approve sale, disposal and leasing of assets exceeding 20% of the assets of material subsidiaries of the Company.

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, August 16, 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.

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013, read with relevant Rules made thereunder, and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of KFin Technologies Limited to provide remote e-voting facilities to the Members, to enable them to cast their votes electronically.

Remote E-Voting Details		
1.	Date and time of commencement of Remote e-voting	Saturday, August 24, 2024 (9:00 AM IST)
2.	Date and time of conclusion of Remote e-voting	Sunday, September 22, 2024 (5:00 PM IST)
3.	Date of declaration of e-voting results	On or before Tuesday, September 24, 2024

Members holding shares in physical / Demat mode and who have not updated their email addresses with the Company / KFin Tech / Depositories are requested to update their email addresses as per the instructions given in the enclosed Notice.

The copy of the said Postal Ballot Notice is being made available on the website of the Company at [www.biocon.com](http://www.biocon.com).

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
For **Biocon Limited**

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**Mayank Verma**  
**Company Secretary and Compliance Officer**  
**Membership No.: ACS 18776**

**Encl. as above**



**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)

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**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, 20/2020 dated May 05, 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), 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 Saturday, August 24, 2024 and ends at 5:00 p.m. (IST) on Sunday, September 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 Tuesday, September 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 Sunday, September 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 GLOBAL PLC, 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**") and the provisions of the Companies Act, 2013 as may be applicable, 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 pursuant to 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 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 Global Plc, being direct and indirect subsidiaries of the Company, 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 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, 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 (as applicable) 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 2 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS UK LIMITED AND BIOCON BIOLOGICS GLOBAL PLC, 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**”) and the provisions of the Companies Act, 2013 as may be applicable, 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 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 Biocon Biologics Global Plc, being indirect subsidiaries of the Company, 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 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, 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 (as applicable) 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”



**ITEM NO. 3 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOSIMILARS NEWCO LIMITED AND BIOCON BIOLOGICS GLOBAL PLC, 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”**) and the provisions of the Companies Act, 2013 as may be applicable, 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 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. Biosimilars Newco Limited and Biocon Biologics Global Plc, being indirect subsidiaries of the Company, 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 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, 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 4 - TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOSIMILAR COLLABORATIONS IRELAND LIMITED AND BIOCON BIOLOGICS GLOBAL PLC, 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”**) and the provisions of the Companies Act,





2013 as may be applicable, 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 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. Biosimilar Collaborations Ireland Limited and Biocon Biologics Global Plc, being indirect subsidiaries of the Company, 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 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, 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects."

**ITEM NO. 5 - TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON SDN BHD AND BIOCON BIOLOGICS GLOBAL PLC, 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**") and the provisions of the Companies Act, 2013 as may be applicable, 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 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 and Biocon Biologics Global Plc, being indirect subsidiaries of the Company, 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 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, 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 6 - 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”**) and the provisions of the Companies Act, 2013 as may be applicable, 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 pursuant to 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 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, 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 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, 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 (as applicable) 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 7 – 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**”) and the provisions of the Companies Act, 2013 as may be applicable, 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 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, 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 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, 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 (as applicable) 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 8 - TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOSIMILAR COLLABORATIONS IRELAND 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**”) and the provisions of the Companies Act, 2013 as may be applicable, 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 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. Biosimilar Collaborations Ireland Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company, 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 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, 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 9 - TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON SDN BHD 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”**) and the provisions of the Companies Act, 2013 as may be applicable, 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 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 and Biosimilars Newco Limited, being indirect subsidiaries of the Company, 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 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, 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 directors of the respective subsidiaries in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 10 - TO APPROVE SALE, DISPOSAL AND LEASING OF ASSETS EXCEEDING 20% OF THE ASSETS OF MATERIAL SUBSIDIARIES 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 Regulation 24(6) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and pursuant to applicable provisions of the Companies Act, 2013 (the **“Act”**), if any, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company 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 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/or the board of directors of any or all of Biocon Biologics Limited, Biocon Biologics Global Plc, Biocon Biologics UK



Limited, Biosimilars Newco Limited, Biosimilar Collaborations Ireland Limited, Biocon SDN BHD, each of which are / or may become material subsidiaries of the Company, to divest, from time to time, by way of sale, transfer, lease, assignment or hiving off or dispose off including by way of pledge (and disposal upon invocation of pledge), creation of security or any other encumbrance (and disposal upon enforcement of such security or other encumbrance), and/or by way of slump sale, asset sale or through any other contractual arrangements, more than 20% of the assets of the material subsidiary, present or future, by the respective material subsidiary, during a financial year, in favour of potential investors / lenders / buyers/ security agents / trustees through various modes including by way of creation and/or enforcement of pledge, charge, mortgage, hypothecation or any other encumbrance or through other contractual arrangements, for any purpose in connection with the borrowing availed / proposed to be availed in one or more tranches by any or both of Biocon Biologics Global Plc or Biosimilars Newco Limited (each of which are subsidiaries of the Company) as more particularly mentioned in the Explanatory Statement to the notice of postal ballot, on such terms and conditions (including timing, manner and extent of pledge/creation of lien or encumbrance) as the Board of the Company and / or the board of directors of the respective material subsidiaries of the Company may in its absolute discretion decide or deem fit in the best interest of the Company and / or its subsidiaries;

**RESOLVED FURTHER THAT** the Board of Directors and/or the board of directors the respective material subsidiaries of the Company, 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 and to do all 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 material subsidiary (as the board of such material subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.”

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

Sd/-

**Mayank Verma**

Company Secretary

Membership No: ACS 18776

Place: Bengaluru  
Date: August 21, 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)



**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, August 16, 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/>.
5. 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.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, August 16, 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 Saturday, August 24, 2024 and ends at 5:00 p.m. (IST) on Sunday, September 22, 2024.
7. 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.



8. 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.
9. 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.
10. 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 Tuesday, September 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.
11. 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. Sunday, September 22, 2024.
12. 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 Sunday, September 22, 2024.
13. 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. In compliance with SEBI Master Circular dated May 07, 2024, the Company has disseminated the requirements to be complied with by holders of physical securities on its website [www.biocon.com](http://www.biocon.com). 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 10 mentioned in the accompanying Notice.

#### **Context and Statutory provisions for Item No. 1 to 9:**

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“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, 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 9 are proposed for the approval of the Shareholders of the Company.

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

##### **ITEM NOS. 1 to 9:**

##### **Biocon Biologics Limited, India**

Biocon Biologics Limited (“BBL” / “Biocon Biologics”), is an unlisted material subsidiary of the Company incorporated in India. BBL 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 step-down 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 subsidiary of BBL and is a step-down material subsidiary of the Company, wherein BBL holds 68.4% and BBUK holds 31.6% 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 Viatri Inc. on November 29, 2022, as part of acquisition of Viatri’s Biosimilar business. BNCL undertakes biosimilar businesses, i.e. w.r.t. Trastuzumab, Bevacizumab, Pegfilgrastim, Glargine U100, Aspart, Pertuzumab and Glargine U300 across the globe.

### **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 Viatri Inc. on November 29, 2022 as part of acquisition of Viatri’s Biosimilar business. BCIL undertakes biosimilar businesses w.r.t Adalimumab, Eterncept and Aflibercept.

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

Biocon Sdn. Bhd., Malaysia (“**BSB**”), is a wholly owned subsidiary of BBUK and is a step-down 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, HPR (‘**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.

### **Biocon Biologics Global PLC, UK**

Biocon Biologics Global PLC, UK (‘**BBGP**’) is a wholly owned subsidiary of BBUK and is a step-down subsidiary of the Company. BBGP was established to undertake activities such as commercialisation, sale and distribution etc. related to pharmaceuticals, biopharmaceuticals and biologics products.

(The aforesaid entities, excluding the Company, are together referred to as the ‘**Biocon Biologics Group**’).

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

BBL completed its acquisition of the global biosimilars business from Viatri on November 29, 2022, after obtaining all necessary approvals including from the 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 above acquisition of the biosimilar business was partly financed through loans from a syndicate of banks including the Hongkong and Shanghai Banking Corporation Limited, MUFG Bank Ltd. and Standard Chartered Bank ('**Acquisition Facility**') availed by BBUK and novated in favour of BNCL in terms of the Acquisition Facility Agreement dated November 20, 2022 (as amended from time to time) to part-finance the acquisition.

Further, to secure borrowings under the Acquisition Facility Agreement and from other lenders from time to time, members of the Biocon Biologics Group (as defined above) have issued guarantees and created security by way of pledge on shares and other encumbrance on assets (including disposal upon enforcement of security) in favour of the lenders.

The above transactions were approved by the shareholders of the Company *vide* Postal Ballot dated December 19, 2022.

Subsequently, BBL has reduced the Acquisition Facility amount from USD 1.2 billion to USD 950 million by voluntarily repaying USD 250 million ahead of schedule.

The Biocon Biologics Group now proposes to refinance some of its existing term loans including the Acquisition Facility by raising funds through Biocon Biologics Global Plc and/or Biosimilars Newco Limited (**the "Borrowing Entities"**), in the form of *inter-alia* term loan(s) (from new or existing lenders), offshore/onshore bonds (whether listed on domestic or international stock exchanges or unlisted), debt securities, hedging facilities or any combination thereof (**the "Re-Financing(s)"**). Such Re-Financing will be subject to an overall cap of USD 1.3 billion (or its equivalent in Indian currency). The Re-Financing(s) may also be novated (by way of change of borrower) from Biocon Biologics Global Plc to Biosimilars Newco Limited and/or *vice versa*.

Further, it is proposed that the Re-Financing(s) by the Borrowing Entities will be senior and secured, similar to the current Acquisition Facility. The Re-Financing(s) will necessitate the creation of an appropriate security package and associated actions, again, similar to that offered for the current Acquisition Facility, to enable the Re-Financings, including (a) pledges of shares; (b) mortgages, charges or encumbrances over intellectual property, fixed or movable assets and intercompany loans and security over any other assets of members of the Biocon Biologics Group; (c) the issuance of guarantees by members of the Biocon Biologics Group, and (d) inter-company loan(s), advances or investment(s) by any of the Borrowing Entities from the proceeds of the Re-Financing(s) to other members of the Biocon Biologics Group, or any combination thereof.

Re-financing of the existing loans including Acquisition Loan, will lead to several benefits for the Biocon Biologics Group. Re-financing will provide relief from existing loans on maturities / payments in the next few financial years, which will allow cashflows from the business to be invested for the growth of the business and operational needs. The proposed approval will allow access to new capital in terms of structure and tenure. The new structure of the Re-Financings will involve a new set of covenants which will provide operational flexibility to the Biocon Biologics Group (some examples are moving from maintenance-based covenants to incurrence-based covenants, potential waiver of the covenants in case of improved credit ratings of Biocon Biologics Group). The proposed Re-Financing(s) are also proposed to be raised at fixed rate of interest vs floating rate of interest which brings better predictability towards cashflow management. Each such Re-Financing(s) will also help consolidate multiple loans into a single loan, simplifying management and potentially securing better terms.



The form of Re-Financing and the specific terms and conditions will be finalised based on the terms of the Re-Financing(s). However, given that these will: (a) involve transactions amongst related parties (being direct or indirect wholly owned subsidiaries of BBL); and (b) value of such transaction(s) calculated in terms of the principal amount (individually or taken together with previous transactions) for each of the proposed items in item nos. 1 to 9, 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 i.e. for FY 24, whichever is lower, subject however, as mentioned earlier, within the overall cap of USD 1.3 Bn. Hence, approval of the shareholders of the Company is being sought by way of ordinary resolution mentioned at Item Nos. 1 to 9.

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, through resolutions passed through circulation on August 21, 2024, reviewed and approved the said transaction(s), while noting that such transactions shall be on arms' length basis 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 9 of this Notice for approval by the Members by way of ordinary resolutions.

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, in the said resolution, except to the extent of their shareholding, if any.

- Ms. Kiran Mazumdar Shaw is interested in resolution nos. 1, 2, 5, 6, 7 and 9 in her capacity as Director/ relative of Director of the subsidiaries involved in the transaction.
- Mr. Siddharth Mittal is interested in resolution nos. 1 and 6 in his capacity as shareholder of the subsidiaries involved in the transaction.
- Mr. Nicholas Robert Haggar is interested in resolution nos. 1 to 9 in his capacity as Director of the subsidiaries involved in the transaction.
- Prof. Ravi Rasendra Mazumdar is interested in resolution nos. 1, 2, 5, 6, 7 and 9 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, 5, 6 and 9 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, 5, 6, 7 and 9 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**".

### **Context and Statutory provisions for Item No. 10**

As specified in the explanatory statement to Item No. 1, the Biocon Biologics Group proposes to refinance some of its existing terms loans including the Acquisition Facility by raising, through **Biocon Biologics Global Plc and/or BNCL**, funds up to USD 1.3 billion (or its equivalent in Indian currency) in the form of *inter-alia* term loan(s) (from new or existing lenders), offshore/onshore bonds (whether listed on domestic or international stock exchanges or unlisted), debt securities, hedging facilities or any combination thereof (the "**Re-Financing(s)**").



To secure the Re-Financing as described above, the members of the Biocon Biologics Group are required / may be required to create security by way of pledge (including disposal upon invocation of pledge), and create charge or other encumbrance on assets of the members of the Biocon Biologics Group (including disposal upon enforcement of security interest) ("**Financing Security**") upon approval from the Members. The members of the Biocon Biologics Group may also transfer (solely between themselves), by way of slump sale, asset sale or through other contractual arrangements, their assets. In furtherance of the above and as per details set out in explanatory statement to Item No. 10, the material subsidiaries of the Company need to provide Financing Security for the growth of the business of the Company and/or Biocon Biologics Group including in connection with the Re-Financing.

In accordance with Regulation 24(6) of the SEBI Listing Regulations, selling, disposing and leasing of assets amounting to more than 20% of the assets of a material subsidiary of the listed entity on an aggregate basis during a financial year requires prior approval of shareholders by way of a Special Resolution.

Material subsidiary means a subsidiary, whose income or net worth exceeds 10% (ten per cent) of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

Creation of security by Biocon Biologics Group and enforcement of such security interest may result in disposal in excess of 20% (twenty per cent) of the total assets of the material subsidiaries of the Company during a financial year. Accordingly, in view of the current circumstances and foreseeing future requirements and as a matter of abundant caution and good governance, an enabling approval of shareholders of the Company in terms of Regulation 24(6) of the SEBI Listing Regulations and applicable provisions of the Companies Act, 2013, by way of special resolution at Item No. 10 of the Notice is being sought to enable the material subsidiaries of the Company to divest by way of sale, transfer, lease, assignment or hiving off or other disposal including by way of pledge (and disposal upon invocation of pledge), creation of security or any other encumbrance (and disposal upon enforcement of such security or other encumbrance), and/or by way of slump sale, asset sale or through other contractual arrangements the assets of the material subsidiaries from time to time, during a financial year, to meet the financing obligations of Biocon Biologics Global Plc and/or Biocon Biosimilars Newco Limited.

The Board of Directors have through resolution passed through circulation on August 21, 2024 based on the recommendation of the Audit Committee approved the said Financing Security, while noting that such Financing Security shall be on an arms' length basis.

The Board accordingly recommends the resolution set out at Item No. 10 of this Postal Ballot Notice for approval by the Members by way of a special 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, in the said resolution, except to the extent of their shareholding, if any.

Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Eric Mazumdar, Mr. Siddharth Mittal, Mr. Bobby Kanubhai Parikh and Mr. Nicholas Robert Haggard.



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

Sd/-

**Mayank Verma**

Company Secretary

Membership No: ACS 18776

Place: Bengaluru

Date: August 21, 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.**

#The Re-Financings raised by Biocon Biologics Global PLC and Biosimilars Newco Limited will together not exceed USD 1.3 Billion.

**In respect of the Re-Financings raised by Biocon Biologics Global PLC:**

*Note: The Re-Financing(s) originally raised by Biosimilars Newco Limited may be novated (by way of change of borrower) to Biocon Biologics Global Plc without any increase in the relevant principal amount.*

S. No.	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
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 U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.  Biocon Biologics Global PLC, UK (Company Number: 15847687) is a wholly-owned subsidiary of BBUK, and	Biocon Biologics UK Ltd. ('BBUK') (Company Number: 10038295) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.  Biocon Biologics Global PLC, UK (Company Number: 15847687) is a wholly-owned	Biosimilars Newco Limited ('BNCL') (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.  Biocon Biologics Global PLC, UK (Company Number: 15847687) is a wholly-owned	Biosimilar Collaborations Ireland Limited ('BCIL') (Company number: 533976) is the wholly-owned subsidiary of Biocon Biologics UK Limited, and indirect material subsidiary of the Company.  Biocon Biologics Global PLC, UK (Company Number: 15847687) is a wholly-owned subsidiary	Biocon SDN BHD, Malaysia ('BSB') (Company number: 201101002193 (930330-U)) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.  Biocon Biologics Global PLC, UK (Company Number: 15847687) is a wholly-owned



		indirect subsidiary of the Company.	subsidiary of BBUK, and indirect subsidiary of the Company.	subsidiary of BBUK, and indirect subsidiary of the Company.	of BBUK, and indirect subsidiary of the Company.	subsidiary of BBUK, and indirect subsidiary 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. Eric Vivek Mittal, Mr. Bobby Kanubhai Parikh and Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.	Mr. Nicholas Robert Hagggar.	Mr. Nicholas Robert Hagggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar, Mr. Bobby Kanubhai Parikh and Mr. Nicholas Robert Hagggar.
<b>C.</b>	Type, material terms and particulars of transaction	<b>Type of related party transaction-Corporate Guarantees (Description and particulars of the related party transaction)</b>				
		Issuance of corporate guarantees by BBL in respect of the debt of Biocon Biologics Global PLC	Issuance of corporate guarantees by BBUK in respect of the debt of Biocon Biologics Global PLC	Issuance of corporate guarantees by BNCL in respect of the debt of Biocon Biologics Global PLC	Issuance of corporate guarantees by BCIL in respect of the debt of Biocon Biologics Global PLC	Issuance of corporate guarantees by BSB in respect of the debt of Biocon Biologics Global PLC
		<b>Type of related party transaction-Security (Description and particulars of the related party transaction)</b>				
		A first ranking <i>pari passu</i> charge created by BBL over all its present and future rights, title and interest and benefit in all and singular tangible movable fixed assets including movable plant and machinery,	1. A first ranking security over 31.6% share capital of BNCL held by BBUK and other shares, stocks, debentures, bonds or other securities or investments issued by	A first ranking security over all or any of the assets of BNCL.	A first ranking security over substantially all of the assets of BCIL.	Creation of security interest by BSB over its present and future rights, title and interest and benefit in all and singular tangible movable fixed assets



		<p>merchandise, spares, tools and accessories, furniture, fixtures, vehicles, other fixed assets, movable fixed assets and all other movable fixed assets of BBL.</p> <p>Without limiting the generality of the foregoing, (i) a first ranking security over 68.4% share capital of BNCL held by BBL and other shares, stocks, debentures, bonds or other securities or investments issued by BNCL which are assets of BBL and (ii) a first ranking security over share capital of Biocon Biologics Global PLC UK held by BBL and other shares, stocks, debentures, bonds or other securities or investments issued by Biocon Biologics Global PLC UK which are assets of BBL.</p>	<p>BNCL which are assets of BBUK and are or will be subject to security in terms of the relevant security documents and assignment of shareholder loans made to BNCL by BBUK.</p> <p>2. A first ranking security over the entire share capital of BCIL and other shares, stocks, debentures, bonds or other securities or investments issued by BCIL which are assets of BBUK and are or will be subject to security in terms of the relevant security documents and assignment of shareholder loans made to BCIL by BBUK.</p> <p>3. A first ranking security over the entire share capital of BSB and other shares, stocks, debentures, bonds or other securities or investments issued by BSB which are assets of BBUK and are or will be</p>			<p>including movable plant and machinery, merchandise, spares, tools and accessories, furniture, fixtures, vehicles, other fixed assets, movable fixed assets and all other movable fixed assets of BSB.</p>
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			subject to security in terms of the relevant security documents and assignment of shareholder loans made to BSB by BBUK.			
		<b>Type of related party transaction-Inter-company loans, advances or investments (Description and particulars of the related party transaction)</b>				
		Inter-company loan(s), advance(s) or investment(s) by Biocon Biologics Global PLC to or in BBL.	Inter-company loan(s), advance(s) or investment(s) by Biocon Biologics Global PLC to or in BBUK.	Inter-company loan(s), advance(s) or investment(s) by Biocon Biologics Global PLC to or in BNCL.	Inter-company loan(s), advance(s) or investment(s) by Biocon Biologics Global PLC to or in BCIL.	Inter-company loan(s), advance(s) or investment(s) by Biocon Biologics Global PLC to or in BSB.
	Tenure	<p>The tenure of the Re-Financings will not exceed 10 years. Accordingly, the guarantees and security for each of the Re-Financings will continue for a period equivalent to the tenure of such Re-Financings.</p> <p>Any inter-company loans between members of the Biocon Biologics Group to facilitate the Re-Financing(s) will have a tenor / term not exceeding 10 years. Investments can be in the form of equity or quasi-equity instruments or debt instruments having a tenure not exceeding 10 years.</p>				
	Material Terms	<p>Material terms and conditions of the corporate guarantees and security documents are based on standard terms in such transactions which <i>inter alia</i> include securing the repayment or redemption of the Re-Financings at interest rates which are based on prevailing market price and commercial terms, enforcement of pledge and security interests (as applicable).</p> <p>Guarantee commission equal to 0.5% per annum of USD 1.3 Billion<sup>#</sup> or any lower outstanding guaranteed amount from time to time (or any amount of the Re-Financings raised by Biocon Biologics Global Plc) may be paid by Biocon Biologics Global Plc to BNCL, BBL, BBUK, BSB and/or BCIL which shall be shared between all the guarantors.</p>				
	Value of the transaction	<p>Issuance of guarantees and/or creation of security/encumbrance on assets of the BBL and its subsidiaries, as captured above, to secure Re-Financing the principal amount of which shall not exceed USD 1.3 Billion<sup>#</sup> by Biocon Biologics Global PLC and all present and future obligations and liabilities owed by Biocon Biologics Global PLC under or in connection with the finance documents for the Re-Financings, and inter-company loans and investments from the proceeds of (and in an amount not exceeding the value of) such Re-Financing(s).</p>				



<b>D.</b>	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)	The cumulative value of the proposed transactions represents:  <ol style="list-style-type: none"><li>1. 74% of the annual consolidated turnover of the Company for the FY ended March 31, 2024.</li><li>2. 352% of the annual standalone turnover of BBL for the FY ended March 31, 2024.</li><li>3. 604% of the annual standalone turnover of BBUK for the FY ended March 31, 2024</li><li>4. 250% of the annual standalone turnover of BNCL for the FY ended March 31, 2024.</li><li>5. 426% of the annual standalone turnover of BCIL for the FY ended March 31, 2024.</li><li>6. 748% of the annual standalone turnover of BSB for the FY ended March 31, 2024.</li><li>7. BBGP was incorporated during FY2024-25 and hence BBGP did not have turnover in the FY ended March 31, 2024.</li></ol>
<b>E.</b>	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	As set out below.



i.	Details of the source of funds in connection with the proposed transaction	Any inter-company loans and investments in the form of equity or quasi-equity instruments or debt instruments between members of the Biocon Biologics Group will be made from the proceeds of the aforesaid Re-Financings not exceeding USD 1.3 Billion# raised by Biocon Biologics Global Plc.
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	<ul style="list-style-type: none"> <li>- Nature of indebtedness: Such indebtedness will be incurred in the form of term loan(s) (from new or existing lenders), offshore/onshore bonds (whether listed on domestic or international stock exchanges or unlisted), debt securities, hedging facilities or any combination thereof.</li> <li>- Cost of funds: The Re-Financings will be availed at interest rates which are based on prevailing market price.</li> <li>- Tenure: not exceeding 10 years.</li> </ul>
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Material terms and conditions of the inter-company loans and investments will also be based on standard terms in such transactions and will be made at arm's length.
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	The funds will be utilised for the refinancing of the Biocon Biologics Group's existing debts including term loans.





<b>F.</b>	Justification as to why the RPT is in the interest of the listed entity	Re-financing of the existing loans including Acquisition Loan, will lead to several benefits for the Biocon Biologics Group. Re-financing will provide relief from existing loans on maturities / payments in the next few financial years, which will allow cashflows from the business to be invested for the growth of the business and operational needs. The proposed approval will allow access to new capital in terms of structure and tenure. The new structure of the Re-Financings will involve a new set of covenants which will provide operational flexibility to the Biocon Biologics Group (some examples are moving from maintenance-based covenants to incurrence-based covenants, potential waiver of the covenants in case of improved credit ratings of Biocon Biologics Group). The proposed Re-Financing(s) are also proposed to be raised at fixed rate of interest vs floating rate of interest which brings better predictability towards cashflow management. Each such Re-Financing will also help consolidate multiple loans into a single loan, simplifying management and potentially securing better terms.
<b>G.</b>	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
<b>H.</b>	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
<b>I.</b>	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.



**In respect of the Re-Financings raised by Biosimilars Newco Limited:**

*Note: The Re-Financing(s) originally raised by Biocon Biologics Global Plc may be novated (by way of change of borrower) to Biosimilars Newco Limited without any increase in the relevant principal amount.*

S. No.	Particulars	Resolution at Item No. 3	Resolution at Item No. 6	Resolution at Item No. 7	Resolution at Item No. 8	Resolution at Item No. 9
<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)	<p>Biosimilars Newco Limited ('BNCL') (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.</p> <p>Biocon Biologics Global PLC ('BBGP'), UK (Company Number: 15847687) is a wholly-owned subsidiary of BBUK, and indirect subsidiary of the Company.</p>	<p>Biocon Biologics Limited ('BBL') (CIN: U24119KA2016PLC093936) is a material unlisted subsidiary of the Company where in the Company holds 88.70% of the paid-up equity share capital.</p> <p>Biosimilars Newco Limited ('BNCL') (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.</p>	<p>Biocon Biologics UK Ltd. ('BBUK') (Company Number: 10038295) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.</p> <p>Biosimilars Newco Limited ('BNCL') (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.</p>	<p>Biosimilar Collaborations Ireland Limited ('BCIL') (Company number: 533976) is the wholly owned subsidiary of Biocon Biologics UK Limited, and indirect material subsidiary of the Company.</p> <p>Biosimilars Newco Limited ('BNCL') (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.</p>	<p>Biocon SDN BHD, Malaysia ('BSB') (Company number: 201101002193 (930330-U)) is a wholly owned subsidiary of Biocon Biologics UK Limited, and indirect subsidiary of the Company.</p> <p>Biosimilars Newco Limited ('BNCL') (Company number: 14259834) is a wholly-owned subsidiary of BBL, and indirect material subsidiary of the Company.</p>
<b>B.</b>	Name of Director(s) or Key Managerial	Mr. Nicholas Robert Haggar.	Ms. Kiran Mazumdar-Shaw, Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar, Mr.	Ms. Kiran Mazumdar-Shaw,	Mr. Nicholas Robert Haggar.	Ms. Kiran Mazumdar-Shaw,



	Personnel who is related, if any		Siddharth Mittal, Mr. Bobby Kanubhai Parikh and Mr. Nicholas Robert Hagggar.	Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar and Mr. Nicholas Robert Hagggar.		Prof. Ravi Rasendra Mazumdar, Mr. Eric Vivek Mazumdar, Mr. Bobby Kanubhai Parikh and Mr. Nicholas Robert Hagggar.
<b>C.</b>	Type, material terms and particulars of transaction	<b>Type of related party transaction-Corporate Guarantees (Description and particulars of the related party transaction)</b>				
		Issuance of corporate guarantees by BBGP in respect of the debt of Biosimilars Newco Limited	Issuance of corporate guarantees by BBL in respect of the debt of Biosimilars Newco Limited	Issuance of corporate guarantees by BBUK in respect of the debt of Biosimilars Newco Limited	Issuance of corporate guarantees by BCIL in respect of the debt of Biosimilars Newco Limited	Issuance of corporate guarantees by BSB in respect of the debt of Biosimilars Newco Limited
		<b>Type of related party transaction-Security (Description and particulars of the related party transaction)</b>				
		A first ranking security over all or any of the assets of BBGP.	A first ranking <i>pari passu</i> charge created by BBL over all its present and future rights, title and interest and benefit in all and singular tangible movable fixed assets including movable plant and machinery, merchandise, spares, tools and accessories, furniture, fixtures, vehicles, other fixed assets, movable fixed assets and all other movable fixed assets of BBL.	1. A first ranking security over 31.6% share capital of BNCL held by BBUK and other shares, stocks, debentures, bonds or other securities or investments issued by BNCL which are assets of BBUK and are or will be subject to security in terms of the relevant security documents and	1. A first ranking security over substantially all of the assets of BCIL.	Creation of security interest by BSB over its present and future rights, title and interest and benefit in all and singular tangible movable fixed assets including movable plant and machinery, merchandise, spares, tools and accessories,



			<p>Without limiting the generality of the foregoing, (i) a first ranking security over 68.4% share capital of BNCL held by BBL and other shares, stocks, debentures, bonds or other securities or investments issued by BNCL which are assets of BBL and (ii) a first ranking security over share capital of Biocon Biologics Global PLC UK held by BBL and other shares, stocks, debentures, bonds or other securities or investments issued by Biocon Biologics Global PLC UK which are assets of BBL.</p>	<p>assignment of shareholder loans made to BNCL by BBUK.</p> <p>2. A first ranking security over the entire share capital of BCIL and other shares, stocks, debentures, bonds or other securities or investments issued by BCIL which are assets of BBUK and are or will be subject to security in terms of the relevant security documents and assignment of shareholder loans made to BCIL by BBUK.</p> <p>3. A first ranking security over the entire share capital of BSB and other shares, stocks, debentures, bonds or other securities or investments issued by BSB which are assets of BBUK and are or will be subject to security in terms of the</p>		<p>furniture, fixtures, vehicles, other fixed assets, movable fixed assets and all other movable fixed assets of BSB.</p>
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				relevant security documents and assignment of shareholder loans made to BSB by BBUK.		
		<b>Type of related party transaction-Inter-company loans, advances or investments (Description and particulars of the related party transaction)</b>				
		Inter-company loan(s), advance(s) or investment(s) by Biosimilars Newco Limited to or in BBGP	Inter-company loan(s), advance(s) or investment(s) by Biosimilars Newco Limited to or in BBL	Inter-company loan(s), advance(s) or investment(s) by Biosimilars Newco Limited to or in BBUK	Inter-company loan(s), advance(s) or investment(s) by Biocon Biosimilars Newco Limited to or in BCIL	Inter-company loan(s), advance(s) or investment(s) by Biosimilars Newco Limited to or in BSB
	Tenure	The tenure of the Re-Financings will not exceed 10 years. Accordingly, the guarantees and security for each of the Re-Financings will continue for a period equivalent to the tenure of such Re-Financings. Any inter-company loans between members of the Biocon Biologics Group to facilitate the Re-Financing(s) will have a tenor / term not exceeding 10 years. Investments can be in the form of equity or quasi-equity instruments or debt instruments having a tenure not exceeding 10 years.				
	Material Terms	Material terms and conditions of the corporate guarantees and security documents are based on standard terms in such transactions which <i>inter alia</i> include securing the repayment or redemption of the Re-Financings at interest rates which are based on prevailing market price and commercial terms, enforcement of pledge and security interests (as applicable).  Guarantee commission equal to 0.5% per annum% of USD 1.3 Billion# or any lower outstanding guaranteed amount from time to time (or any amount of the Re-Financings raised by Biosimilars Newco Limited) may be paid by Biosimilars Newco Limited to BBL, BBUK, BSB, BBGP and/or BCIL which shall be shared between all the guarantors.				
	Value of the transaction	Issuance of guarantees and/or creation of security/encumbrance on assets of the BBL and its subsidiaries, as captured above, to secure Re-Financing the principal amount of which shall not exceed USD 1.3 Billion# by Biosimilars Newco Limited and all present and future obligations and liabilities owed by Biosimilars Newco Limited under or in connection with the finance documents for the Re-Financings, and inter-company loans and investments from the proceeds of (and in an amount not exceeding the value of) such Re-Financing(s).				
<b>D.</b>	The percentage of the listed entity's	The cumulative value of the proposed transactions represents:				



	<p>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>	<ol style="list-style-type: none"><li>1. 74% of the annual consolidated turnover of the Company for the FY ended March 31, 2024.</li><li>2. 352% of the annual standalone turnover of BBL for the FY ended March 31, 2024.</li><li>3. 604% of the annual standalone turnover of BBUK for the FY ended March 31, 2024</li><li>4. 250% of the annual standalone turnover of BNCL for the FY ended March 31, 2024.</li><li>5. 426% of the annual standalone turnover of BCIL for the FY ended March 31, 2024.</li><li>6. 748% of the annual standalone turnover of BSB for the FY ended March 31, 2024.</li><li>7. BBGP was incorporated during FY2024-25 and hence BBGP did not have turnover in the FY ended March 31, 2024.</li></ol>
<b>E.</b>	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p>	<p>As set out below.</p>



i.	Details of the source of funds in connection with the proposed transaction	Any inter-company loans and investments in the form of equity or quasi-equity instruments or debt instruments between members of the Biocon Biologics Group will be made from the proceeds of the aforesaid Re-Financings not exceeding USD 1.3 Billion# raised by Biosimilars Newco Limited.
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	<ul style="list-style-type: none"> <li>- Nature of indebtedness: Such indebtedness will be incurred in the form of term loan(s) (from new or existing lenders), offshore/onshore bonds (whether listed on domestic or international stock exchanges or unlisted), debt securities, hedging facilities or any combination thereof.</li> <li>- Cost of funds: The Re-Financings will be availed at interest rates which are based on prevailing market price.</li> <li>- Tenure: not exceeding 10 years.</li> </ul>
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Material terms and conditions of the inter-company loans and investments will also be based on standard terms in such transactions and will be made at arm's length.
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary	The funds will be utilised for the refinancing of Biocon Biologics Group's existing debts including term loans.





	of such funds pursuant to the RPT.	
<b>F.</b>	Justification as to why the RPT is in the interest of the listed entity	Re-financing of the existing loans including Acquisition Loan, will lead to several benefits for the Biocon Biologics Group. Re-financing will provide relief from existing loans on maturities / payments in the next few financial years, which will allow cashflows from the business to be invested for the growth of the business and operational needs. The proposed approval will allow access to new capital in terms of structure and tenure. The new structure of the Re-Financings will involve a new set of covenants which will provide operational flexibility to the Biocon Biologics Group (some examples are moving from maintenance-based covenants to incurrence-based covenants, potential wavier of the covenants in case of improved credit ratings of Biocon Biologics Group). The proposed Re-Financing(s) are also proposed to be raised at fixed rate of interest vs floating rate of interest which brings better predictability towards cashflow management. Each such Re-Financing will also help consolidate multiple loans into a single loan, simplifying management and potentially securing better terms.
<b>G.</b>	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
<b>H.</b>	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
<b>I.</b>	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, August 16, 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:**

<b>Individual shareholders holding securities in demat mode with NSDL</b>	<b>Individual shareholders holding securities in demat mode with CDSL</b>
<p><b>1. User already registered for IDeAS facility:</b></p> <p>I. Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>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.</p> <p><b>2. User not registered for IDeAS e-Services:</b></p> <p>I. To register click on link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</p>	<p><b>1. Existing user who have opted for Easi / Easiest:</b></p> <p>I. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on New System Myeasi.</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/ Easiest:</b></p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p>

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p>II. Select “Register Online for IDEAS” or click at <a href="https://eservices.nsd.com/SecureWeb/deasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/deasDirectReg.jsp</a>.</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1.</p> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL:</b></p> <p>I. Open URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>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.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>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.</p>	<p>II. Proceed with completing the required fields.</p> <p>III. Post registration is completed, follow the steps given in point 1.</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b></p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.</p> <p>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.</p>

**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) 8301 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. 8301 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 id [compliance@sreedharancs.com](mailto:compliance@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 Sunday, September 22, 2024.

- B. Members whose email IDs are not registered with the Company/ Depository Participant(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 Saturday, August 24, 2024 (9:00 AM IST) and ends on Sunday, September 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, August 16, 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, August 16, 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  

<b>Example for NSDL:</b>	MYEPWD <SPACE> IN12345612345678
<b>Example for CDSL:</b>	MYEPWD <SPACE> 1402345612345678
<b>Example for Physical:</b>	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), 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 Sunday, September 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 Tuesday, September 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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