



Biocon Limited
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www.biocon.com

BIO/SECL/EA/2024-25/65

August 09, 2024

To, The Secretary BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 532523	To, The Secretary National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol - Biocon
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Subject: Proceedings of the 46th Annual General Meeting ('AGM') of the Company.

Dear Sir/Madam,

We wish to inform you that the 46th Annual General Meeting (AGM) of the Company was held on Friday, August 09, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the businesses as stated in the AGM Notice dated May 16, 2024.

In this regard, please find attached the summary of the proceedings of the 46th AGM pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The same is also made available on the Company's website at www.biocon.com.

Request you to kindly take this intimation on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

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

Enclosed: Proceedings of the 46th AGM.

PROCEEDINGS OF THE 46TH ANNUAL GENERAL MEETING ('AGM') OF BIOCON LIMITED HELD ON FRIDAY, AUGUST 09, 2024 AT 3:30 PM (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.

The 46th Annual General Meeting of Biocon Limited ('the Company') was held on Friday, August 09, 2024 at 3:30 PM (IST) through video conferencing ('VC') or other audio-visual means (OAVM), in compliance with General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular no. 09/2023 dated September 25, 2023 ('MCA circulars') issued by the Ministry of Corporate Affairs ('MCA'), Government of India and applicable provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') and all other applicable laws. The deemed venue for the meeting was the registered office of the Company at 20th KM, Hosur Road, Electronic City, Bengaluru, 560 100, Karnataka, India.

MEMBERS' PRESENT

77 Members were present at the meeting through video conferencing or other audio-visual means.

DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:

S. No.	Name of the Director	Designation	Location for VC
1.	Ms. Kiran Mazumdar Shaw	Executive Chairperson	Biocon Campus, Bengaluru, India
2.	Mr. Siddharth Mittal	Managing Director and CEO	
3.	Prof. Ravi Rasendra Mazumdar	Non-Executive Director and Chairperson of the Stakeholders Relationship Committee	
4.	Mr. Eric Vivek Mazumdar	Non-Executive Director	
5.	Mr. Nicholas Robert Haggard	Independent Director	
6.	Mr. Bobby Kanubhai Parikh	Independent Director and Chairperson of the Audit Committee and Risk Management Committee	Mumbai, India
7.	Ms. Naina Lal Kidwai	Independent Director and Chairperson of the Nomination and Remuneration Committee and Corporate Social Responsibility & ESG Committee	South Africa
8.	Ms. Rekha Mehrotra Menon	Independent Director	Bengaluru, India
9.	Mr. Atul Dhawan	Independent Director	

KEY MANAGERIAL PERSONNEL (KMP):

S. No.	Name of the KMP	Designation	Location for VC
1.	Mr. Mukesh Kamath	Interim Chief Financial Officer	Biocon Campus, Bengaluru, India
2.	Mr. Mayank Verma	Company Secretary and Compliance Officer	

BY INVITATION:

S. No.	Name of the Officials	Designation	Location for VC
1.	Mr. Debabrata Ojha	Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors	Bengaluru, India
2.	Mr. Pradeep Kulkarni	Partner, V Sreedharan & Associates, Company Secretaries, Secretarial Auditors and Scrutinizer for e-Voting	Bengaluru, India

Ms. Kiran Mazumdar Shaw, Executive Chairperson of the Company welcomed all the Members, Directors and other invitees to the 46th AGM of the Company. At the commencement of the meeting, the Chairperson introduced the Director(s) and Key Managerial Personnel(s) present at the meeting. She further informed that Mr. Meleveetil Damodaran has completed his tenure as an Independent Director on the Board of the Company on July 25, 2024. The Chairperson placed on record deep appreciation and gratitude to Mr. Meleveetil Damodaran for his extensive contribution and stewardship.

The participation of Members through video conference was being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum was present through video conference to conduct the proceedings of the meeting and the Chairperson called the Meeting to order.

The Chairperson informed that Notice of the 46th AGM along with the copies of the audited financial statements for the financial year ended March 31, 2024 together with the directors' and auditors' report have been emailed to all the Members within the statutory time period. There were 21 (twenty one) resolutions placed before the meeting and the Chairperson ordered a poll (Insta poll) on all the 21 (twenty one) resolutions.

The Chairperson requested the Scrutinizer to conduct the poll process in a fair and transparent manner and submit the scrutinizer's report within stipulated timeline.

The Chairperson requested Mr. Mayank Verma, Company Secretary, to provide general instructions to the Members regarding poll process and brief of on resolutions to be passed at the meeting.

The Company Secretary informed the Members that the 46th AGM was being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the MCA and SEBI. In compliances with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all the Members as on the cut-off date i.e. Friday, August 02, 2024, to cast the votes on all resolutions as set forth in the AGM notice from Sunday, August 04, 2024 (9:00 AM IST) to Thursday, August 08, 2024 (5:00 PM IST) (both days inclusive). Further, Members, who had not participated in remote e-voting process were provided an option to cast their vote on all resolutions as set forth in the AGM Notice through Insta-poll facility of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company as made available during the meeting.

The Company Secretary informed the Members that the combined results of remote e-voting and Insta-poll along with the scrutinizer's report shall be intimated to the Stock Exchanges within 2 (two) working days from the conclusion of AGM and the same shall be made available on the Company's website (www.biocon.com) and the website of Company's Registrar and Share Transfer Agents, KFin Technologies Limited.

The statutory registers and relevant documents had been made available electronically for inspection by the Members during the AGM. Members who wished to seek inspection of such documents were required to send their request at co.secretary@biocon.com. As the meeting was being held through video conference, the facility for appointment of proxies by the Members was not applicable and hence the proxy register for inspection was not available.

With the consent of the Members present, the Notice convening the 46th AGM along with the Integrated Annual Report for the financial year ended March 31, 2024 were taken as read. Thereafter, the Company Secretary requested the Chairperson to address the Members.

The Chairperson delivered her speech on business operations and financial performance of the Company for the financial year ended March 31, 2024.

The Company Secretary informed that few Members have registered themselves as speakers at the meeting. Accordingly, the floor was made open for those Members to ask questions or express their views. The moderator facilitated the session when the Chairperson opened the floor for discussion on all resolutions as set out in the AGM Notice and/or on the Integrated Annual Report for the financial year 2023-24. The Chairperson along with the management team had clarified all the members' queries.

Thereafter, the following items of businesses, as per the Notice of AGM were transacted at the meeting.

Ordinary Business:

1. Adoption of the Audited Financial Statements (including audited consolidated financial statements) of the Company for the Financial Year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon – Ordinary Resolution;
2. Appointment of Mr. Eric Vivek Mazumdar (DIN: 09381549) as Director, liable to retire by rotation, and being eligible, offers himself for re-appointment - Ordinary Resolution;
3. To declare a final dividend of 10% i.e. Rs. 0.50/- per equity share for the Financial Year ended March 31, 2024- Ordinary Resolution;

Special Business:



4. To appoint Mr. Atul Dhawan (DIN: 07373372) as an Independent Director of the Company – Special Resolution;
5. To re-appoint Ms. Kiran Mazumdar-Shaw (DIN: 00347229) as an Executive Director (designated as an “Executive Chairperson”) of the Company - Special Resolution;
6. To re-appoint Mr. Siddharth Mittal (DIN: 03230757) as the Managing Director of the Company - Special Resolution;
7. To approve Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29 and grant of Restricted Stock Units to eligible employees of the Company - Special Resolution;
8. Authorization for secondary acquisition of equity shares of the Company by Biocon India Limited Employees Welfare Trust for implementation of ‘Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29’ - Special Resolution;
9. To approve grant of Restricted Stock Units to the employees of present and future subsidiary company(ies) under Biocon Restricted Stock Unit Long Term Incentive Plan FY 2025-29 - Special Resolution;
10. To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics UK Limited, being direct and indirect subsidiaries of the Company - Ordinary Resolution;
11. To approve material related party transactions between Biocon Biologics Limited and Biosimilars Newco Limited, being direct and indirect subsidiaries of the Company - Ordinary Resolution;
12. To approve material related party transactions between Biocon Biologics Limited and Biosimilar Collaborations Ireland Ltd., being direct and indirect subsidiaries of the Company - Ordinary Resolution;
13. To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics Inc., USA, being direct and indirect subsidiaries of the Company- Ordinary Resolution;
14. To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics France S.A.S., being direct and indirect subsidiaries of the Company - Ordinary Resolution;
15. To approve material related party transactions between Biocon Biologics Limited and Biocon Biologics Germany GmbH, being direct and indirect subsidiaries of the Company - Ordinary Resolution;
16. To approve material related party transactions between Biocon Biologics UK Limited and Biosimilars Newco Limited, being indirect subsidiaries of the Company - Ordinary Resolution;
17. To approve material related party transactions between Biocon SDN BHD, Malaysia and Biosimilars Newco Limited, being indirect subsidiaries of the Company - Ordinary Resolution;
18. To approve material related party transactions between Biosimilars Newco Limited and Biocon Biologics Inc., USA, being indirect subsidiaries of the Company - Ordinary Resolution;
19. To approve material related party transactions between Biosimilar Collaborations Ireland Limited and Biocon Biologics France S.A.S., being indirect subsidiaries of the Company - Ordinary Resolution;



20. To approve material related party transactions between Biosimilar Collaborations Ireland Limited and Biocon Biologics Germany GmbH, being indirect subsidiaries of the Company - Ordinary Resolution;
21. To ratify the remuneration of Cost Auditors for the Financial Year 2024-25 - Ordinary Resolution.

After all the agenda items were duly taken up, the meeting concluded at 4:57 P.M. (including the time allowed for Insta Poll) with a vote of thanks to the Chair, directors, invitees and the members.