



**SCRUTINIZER'S REPORT**

March 13, 2019

The Chairperson

**BIOCON LIMITED**

Regd. Office: 20<sup>th</sup> K.M.

Hosur Road

Electronic City

Bengaluru 560100

Madam,

1. The Board of Directors of your Company, at its meeting held on January 24, 2019 appointed me as a Scrutinizer for scrutinizing the Postal Ballot voting including e voting process.
2. I submit my report as under:

The Postal Ballot Notice was sent on February 08, 2019 to the Members whose names appeared on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on February 1, 2019. The Postal Ballot Notice was sent to the Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic



shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice was sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.

- 2.1 Particulars of all the Postal Ballot forms received from the members and votes cast through electronic means have been entered in the register separately maintained for the purpose.
- 2.2 The Postal Ballot forms were kept under my safe custody before commencing the scrutiny of such Postal Ballot forms.
- 2.3 The votes cast through electronic means were unblocked on March 11, 2019 at 5.01 P.M. The Postal Ballot forms were scrutinized on March 12, 2019 at Karvy Fintech Private Limited, Hyderabad.
- 2.4 The Postal Ballot forms and votes cast through electronic means were scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company / list of beneficiaries as on February 1, 2019
- 2.5 All Postal Ballot forms and votes cast through electronic means received up to 5.00 pm (IST) on March 11, 2019 being the last time and date fixed by the Company for receipt of the forms and votes cast through electronic means were considered for my scrutiny.
- 2.6 No envelope containing Postal Ballot form was received after March 11, 2019 up to the date of this report.



2.7 As informed by Karvy Fintech Private Limited, 97 (Ninety-Seven) envelopes containing Postal Ballot forms were returned undelivered up to the date of this report.

2.8 I did not find any defaced or mutilated ballot paper.

3. A summary of votes cast through Postal Ballot and votes cast through electronic means is given in **Annexure I**.
4. I have handed over the Postal Ballot forms and other related papers/registers and records for safe custody to the Company Secretary.
5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

For **V. Sreedharan & Associates**



(Pradeep B Kulkarni)  
Partner  
FCS 7260; CP No. 7835



Place : Bengaluru

Date : March 13, 2019

**Annexure I****BIOCON LIMITED**Regd. Office: 20<sup>th</sup> K.M. Hosur Road, Electronic City, Bengaluru 560100

Summary of votes cast through postal ballot and votes cast through electronic means for the resolution mentioned in the Postal Ballot Notice dated January 24, 2019

**1) To alter the Articles of Association- Special Resolution**

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 01/02/2019) (60,00,00,000 Equity Shares of Rs.5/- each)
	No. of members voted through Postal ballot forms	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through Postal ballot forms & through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	
(a) Total postal ballot forms / e votes received	22	5,794	474	49,91,91,264	496	49,91,97,058	83.20
(b) <b>Less:</b> Invalid postal ballot forms (as per register) (No. of Shares including cases where less votes cast and abstained from voting)	1	32	9	2,52,711	10	2,52,743	0.04
(c) *Net valid postal ballot forms (as per register)	21	5,762	465	49,89,38,553	486	49,89,44,315	83.16
(d) Postal ballot forms / e votes with assent for the Resolution <b>as a percentage of net valid shares polled</b>	20	5,512	417	49,55,50,145	437	49,55,55,657	99.32
(e) Postal ballot forms/e votes with dissent for the Resolution <b>as a percentage of net valid shares polled</b>	1	250	51	33,88,408	52	33,88,658	0.68



2) To approve payment of remuneration to Non-Executive Non-Independent Directors by way of commission- Ordinary Resolution

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 01/02/2019)  (60,00,00,000 Equity Shares of Rs.5/- each)
	No. of members voted through Postal ballot forms	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through Postal ballot forms & through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	
(a) Total postal ballot forms / e votes received	22	5,794	474	49,91,91,264	496	49,91,97,058	83.20
(b) <b>Less:</b> Invalid postal ballot forms (as per register) (No. of Shares including cases where less votes cast and abstained from voting)	1	32	21	36,65,88,137	22	36,65,88,169	61.10
(c) *Net valid postal ballot forms (as per register)	21	5,762	453	13,26,03,127	474	13,26,08,889	22.10
(d) Postal ballot forms / e votes with assent for the Resolution <b>as a percentage of net valid shares polled</b>	19	5,493	416	13,25,74,693	435	13,25,80,186	99.98
(e) Postal ballot forms/e votes with dissent for the Resolution <b>as a percentage of net valid shares polled</b>	2	269	40	28,434	42	28,703	0.02



**3) To approve payment of remuneration to Independent Directors by way of commission- Ordinary Resolution**

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 01/02/2019)  (60,00,00,000 Equity Shares of Rs.5/- each)
	No. of members voted through Postal ballot forms	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through Postal ballot forms & through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	
(a) Total postal ballot forms / e votes received	22	5,794	474	49,91,91,264	496	49,91,97,058	83.20
(b) <b>Less:</b> Invalid postal ballot forms (as per register) (No. of Shares including cases where less votes cast and abstained from voting)	1	32	17	10,16,125	18	10,16,157	0.17
(c) *Net valid postal ballot forms (as per register)	21	5,762	457	49,81,75,139	478	49,81,80,901	83.03
(d) Postal ballot forms / e votes with assent for the Resolution <b>as a percentage of net valid shares polled</b>	19	5,493	421	49,81,45,483	440	49,81,50,976	99.99
(e) Postal ballot forms/e votes with dissent for the Resolution <b>as a percentage of net valid shares polled</b>	2	269	37	29,656	39	29,925	0.01



4) To approve the continuation of directorship of Mr. John Russell Fotheringham Walls (DIN: 03528496), as the Non-Executive Independent Director of the Company, who will attain the age of 75 years before March 31, 2019, till the conclusion of 41st Annual General Meeting to be held in 2019- Special Resolution

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 01/02/2019)  (60,00,00,000 Equity Shares of Rs.5/- each)
	No. of members voted through Postal ballot forms	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	No. of members voted through Postal ballot forms & through e voting system	No. of votes cast (Equity Shares of Rs. 5/- each)	
(a) Total postal ballot forms / e votes received	22	5,794	474	49,91,91,264	496	49,91,97,058	83.20
(b) <b>Less:</b> Invalid postal ballot forms (as per register) (No. of Shares including cases where less votes cast and abstained from voting)	1	32	15	9,45,967	16	9,45,999	0.16
(c) *Net valid postal ballot forms (as per register)	21	5,762	459	49,82,45,297	480	49,82,51,059	83.04
(d) Postal ballot forms /e votes with assent for the Resolution <b>as a percentage of net valid shares polled</b>	21	5,762	430	49,81,36,288	451	49,81,42,050	99.98
(e) Postal ballot forms/e votes with dissent for the Resolution <b>as a percentage of net valid shares polled</b>	NIL	NIL	31	1,09,009	31	1,09,009	0.02

\* The total of row (d) and (e) for the columns, No. of member voted through postal ballot forms, No. of members voted through e-voting system and Total No. of members voted through Postal ballot forms and through e-voting system are not equal to the row (c) for all the said columns as few members have voted both in favour and against.

