



Biocon Limited
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CIN : L24234KA1978PLC003417

www.biocon.com

July 29, 2022

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 44th Annual General Meeting ('AGM') of the Company.

Dear Sir/Madam,

We wish to inform you that the 44th AGM of the Company was held on Thursday, July 28, 2022 through video conferencing, to transact the businesses as stated in the AGM Notice dated June 30, 2022.

In this regard, please find attached the summary of the proceedings of the 44th 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

Enclosed: Proceedings of the 44th AGM.

PROCEEDINGS OF THE 44TH ANNUAL GENERAL MEETING ('AGM') OF BIOCON LIMITED HELD ON THURSDAY, JULY 28, 2022 AT 3:30 PM (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.

The 44th Annual General Meeting of the Biocon Limited ('the Company') was held on Thursday, July 28, 2022 at 3:30 PM (IST) through video conferencing ('VC') or other audio-visual means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013, 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 Circular No. 02/2022 dated May 5, 2022, issued by Ministry of Corporate Affairs ('MCA'). 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

63 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
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. Meleveetil Damodaran	Independent Director	
5.	Dr. Vijay Kuchroo	Independent Director	Massachusetts, USA
6.	Mr. Bobby 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	New Delhi, India
8.	Mr. Eric Vivek Mazumdar	Non-Executive Director	Pasadena, California



KEY MANAGERIAL PERSONNEL (KMP):

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

BY INVITATION:

S. No.	Name of the Officials	Designation	Location for VC
1.	Mr. Sampath Guha Thakurta	Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors	Bengaluru, India
2.	Mr. Pradeep B 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 44th 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. Daniel Bradbury and Ms. Mary Harney have completed their tenure as Independent Directors on the Board of the Company w.e.f. conclusion of Board meeting held on July 27, 2022. The Chairperson placed on record deep appreciation and gratitude to both the Directors for their 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 44th AGM along with the copies of the audited financial statements for the year ended March 31, 2022 together with the directors' and auditors' report have been emailed to all the members within the statutory time period. There were 8 (eight) resolutions placed before the meeting and the Chairperson ordered a poll (Insta poll) on all the 8 (eight) resolutions.

The Chairperson requested the Scrutinizer to conduct the poll process in a fair and transparent manner and submit the scrutinizer's report after the conclusion of the meeting.

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 44th 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. Thursday, July 21, 2022, to cast the votes on all resolutions as set forth in the AGM notice from Saturday, July 23, 2022 to Wednesday, July 27, 2022 (both days inclusive). Further, members, who had not participated in remote e-voting process could still 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 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 44th AGM, Directors' Report of the Company and Auditors' Report for the financial year ended March 31, 2022 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, 2022.

The Company Secretary informed that the Company has received request from a few members to register them 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 annual report for the financial year 2021-22. 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, 2022, and the reports of the Board of Directors and Auditors thereon – Ordinary Resolution;
2. Re-appointment of Ms. Kiran Mazumdar Shaw (DIN: 00347229) who retires by rotation and being eligible, offers herself for re-appointment - Ordinary Resolution;
3. To declare a final dividend of Re. 0.50 per equity share for the Financial Year ended March 31, 2022 - Ordinary Resolution;

Special Business:

4. To appoint Mr. Eric Vivek Mazumdar (DIN: 09381549) as a Non-Executive Non-Independent Director of the Company - Ordinary Resolution;
5. To appoint Ms. Naina Lal Kidwai (DIN: 00017806) as an Independent Director of the Company - Special Resolution;
6. To approve amendment and termination of Biocon Limited Employee Stock Option Plan 2000 ("the ESOP Plan") - Special Resolution;
7. To approve amendment in the Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24 of the Company - Special Resolution;
8. To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2022-23 - Ordinary Resolution.

After all the agenda items were duly taken up, the meeting concluded at 5:02 P.M. (including the time allowed for Insta Poll) with a vote of thanks to the Chair, directors, invitees and the members.