



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

BIO/SECL/TG/2026-27/18

May 09, 2026

To, The Manager BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051
Scrip Code – 532523	Scrip Symbol – BIOCON

Dear Sir/ Madam,

Sub: Postal Ballot Notice

Further to our letter dated May 07, 2026 regarding the outcome of Board meeting, and 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 May 07, 2026, seeking approval of the Members for the following matters:

- (i) To approve revision in the remuneration of Ms. Kiran Mazumdar-Shaw (DIN: 00347229), Executive Director (designated as Executive Chairperson) of the Company.
- (ii) To approve appointment of Mr. Shreehas Pradeep Tambe (DIN: 09796480) as the Chief Executive Officer & Managing Director of the Company.
- (iii) Issuance of equity shares of the Company on preferential basis for consideration other than cash.
- (iv) To approve re-appointment of Ms. Rekha Mehrotra Menon (DIN: 02768316) as an Independent Director of the Company.
- (v) To appoint Mr. Thomas Jason Roberts (DIN: 09337723) as Non-Executive Non-Independent Director of the Company.
- (vi) To appoint Mr. Rajiv Malik (DIN: 00120557) as an Independent Director of the Company.
- (vii) To appoint Mr. Daniel Bradbury (DIN: 06599933) as an Independent Director of the Company.
- (viii) To appoint Mr. Peter Baron Piot (DIN: 09015343) as an Independent Director of the Company.
- (ix) To appoint Mr. Arun Suresh Chandavarkar (DIN: 01596180) as an Independent Director of the Company.
- (x) To appoint Ms. Nivruti Rai (DIN: 01353079) as an Independent Director of the Company.



In compliance with applicable Circulars issued by the Ministry of Corporate Affairs, 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, May 01, 2026 ("Cut-off date"). Further, communication of assent or dissent by the Members on the item of special business set out in this Notice shall be done through remote e-voting only i.e., the casting of votes electronically.

In compliance with the provisions of Sections 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 ("KFintech") to provide remote e-voting facilities to the Members, to enable them to cast their votes electronically.

Remote E-Voting Details		
1.	Day, Date and Time of commencement of Remote e-voting	Saturday, May 09, 2026 (9:00 AM IST)
2.	Day, Date and Time of conclusion of Remote e-voting	Sunday, June 07, 2026 (5:00 PM IST)
3.	Date of declaration of e-voting results	On or before Tuesday, June 09, 2026

Members holding shares in physical / Demat mode and who have not updated their email addresses with the Company / KFintech / 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 available on the website of the Company at www.biocon.com.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For **Biocon Limited**

Rajesh U. Shanoy
Company Secretary and Compliance Officer
ICSI Membership Number: A16328

Encl.: as above



BIOCON LIMITED

CIN: L24234KA1978PLC003417

Regd. Office: 20th KM, Hosur Road, Electronic City, Bengaluru – 560 100, Karnataka, India

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

Website: www.biocon.com; E-mail: co.secretary@biocon.com

POSTAL BALLOT NOTICE

Notice pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 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 Sections 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, the latest being General Circular no. 03/2025 dated September 22, 2025 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 reason and rationale thereof is annexed hereto for your consideration.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company is offering the 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 the casting of votes by remote 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 remote e-voting process fairly and transparently.

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, May 09, 2026 and ends at 5:00 p.m. (IST) on Sunday, June 07, 2026. The remote 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, June 09, 2026. 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 and on the website of KFintech, <https://evoting.kfintech.com>.

In the event the resolutions are passed by the requisite majority, the date of passing the resolution shall be deemed to be on Sunday, June 07, 2026 viz. last date specified by the Company for remote e-voting.

SPECIAL BUSINESS

ITEM NO. 1: TO APPROVE REVISION IN THE REMUNERATION OF MS. KIRAN MAZUMDAR-SHAW (DIN: 00347229), EXECUTIVE DIRECTOR (DESIGNATED AS EXECUTIVE CHAIRPERSON) OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with provisions of Section 197 and 198 of the Companies Act, 2013 (“the Act”) read with Schedule V and the Rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), and other applicable provisions, if any, of the Act, and the Rules thereunder, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable laws, regulations prevailing for the time being in force, and in partial modification to the resolution passed by the Members of the Company at the 46th Annual General Meeting (AGM) of the Company held on August 09, 2024, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the revision in remuneration payable to Ms. Kiran Mazumdar-Shaw (DIN: 00347229), effective from April 01, 2026, during her remaining tenure as Executive Chairperson, such that the aggregate remuneration payable by the Company shall not exceed Rs. 21 crores per annum, excluding reimbursement of expenses and perquisites as set out in the explanatory statement annexed to the Notice;

RESOLVED FURTHER THAT for the purpose of Section V of Schedule V of the Act, the aggregate annual remuneration payable to Ms. Kiran Mazumdar-Shaw, who is also Executive Chairperson of Syngene International Limited (‘Syngene’), a subsidiary of the Company, by Syngene together with the aggregate remuneration by the Company shall not exceed an overall ceiling limit of Rs. 25 crores per annum, excluding reimbursement of expenses and perquisites as set out in the explanatory statement annexed to the Notice;

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board of Directors, the terms and conditions of remuneration and annual incremental thereof of Ms. Kiran Mazumdar-Shaw, can be altered and varied, but such remuneration shall not exceed the limits as approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V, from time to time;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Chairperson, the remuneration as specified above shall be paid as minimum remuneration in compliance with Section 197 of the Act read with Part II of Schedule V to the Act and other applicable provisions of the Act and the Rules made thereunder;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things which may be necessary to give effect to this resolution and/or expedient in connection therewith or incidental thereto.”

ITEM NO. 2: TO APPROVE APPOINTMENT OF MR. SHREEHAS PRADEEP TAMBE (DIN: 09796480) AS THE CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Shreehas Pradeep Tambe (DIN: 09796480), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 01, 2026 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, as the Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Act, read with Schedule V to the Act and the Rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the SEBI Listing Regulations, 2015, relevant provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Shreehas Pradeep Tambe (DIN: 09796480), as the Chief Executive Officer and Managing Director (“CEO & MD”) of the Company, not liable to retire by rotation, for a period of 5 (five) years effective from April 01, 2026 till March 31,

2031, on such terms and conditions including remuneration as set out in the agreement between the Company and Mr. Shreehas Pradeep Tambe and in the explanatory statement annexed to the Notice;

RESOLVED FURTHER THAT pursuant to Sections 197, 198 and other applicable provisions, if any, of the Act read with Schedule V of the Act and the Rules made thereunder, applicable provisions of the SEBI Listing Regulations, (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Shreehas Pradeep Tambe (DIN: 09796480), CEO & MD of the Company, in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s), during his tenure as the CEO & MD of the Company provided, however, that the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profits and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profits of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, unless as specifically approved / may be approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V thereto, from time to time;

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board of Directors, the terms and conditions of appointment of Mr. Shreehas Pradeep Tambe (DIN: 09796480), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits as specified in the Act and/or as may be approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V thereto;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the CEO & MD, the remuneration as specified above shall be paid as minimum remuneration in compliance with Section 197 of the Act read with Part II of Schedule V to the Act and other applicable provisions of the Act and the Rules made thereunder;

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to do all such acts, deeds and things which may be necessary to give effect to this resolution and/or expedient in connection therewith or incidental thereto."

ITEM NO. 3: ISSUANCE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other

applicable rules and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, the uniform listing agreements entered into by the Company with the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (collectively referred to as the “Stock Exchanges”) on which the equity shares of the Company having face value of Rs. 5 (five) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Karnataka (“RoC”) and/or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Applicable Regulatory Authorities, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution), consent of the shareholders of the Company be and is hereby accorded to the Board to, in its absolute discretion, create, offer, issue, allot and deliver on a preferential basis, in one or more tranches up to 87,92,317 (Eighty Seven Lakh Ninety Two Thousand Three Hundred and Seventeen) Equity Shares of the Company at the issue price of Rs. 376.16 (Rupees Three Hundred Seventy Six and Paise Sixteen Only) per Equity Share including premium of Rs. 371.16 (Rupees Three Hundred Seventy One and Paise Sixteen Only), which price being not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations and / or other applicable laws in this respect to each of the following persons (the “Proposed Allottees”), for consideration other than cash (i.e. swap of Equity shares of Biocon Biologics Limited (“BBL”)) to the Proposed Allottees, towards discharge/payment of the full consideration payable for the acquisition of the Equity shares held by such allottees in BBL (collectively the “Sale Shares”), an unlisted material subsidiary of the Company, on such terms and conditions as may be deemed appropriate by the Board (“Preferential Issue”), details of which are as follows:

S. No.	Proposed Allottees	Number of Equity Shares of BBL to be acquired	Number of Equity Shares of the Company to be issued
1	ABHIJIT ZUTSHI	3,23,810	2,46,776
2	ADITYA DHAMDHARE	11,136	8,487
3	AGRAHARA NARASIMHAMURTHY SUMAN	14,989	11,423
4	AJIT MANOCHA	9,569	7,293
5	AKHILESH NAND	4,33,438	3,30,323
6	AKRAM YOUSEF	9,212	7,020
7	AKUNDI VENKATA SRIRAM	1,14,285	87,097
8	ALEKS ALACAHAN	14,032	10,694
9	ALOK MEHROTRA	7,290	5,556
10	AMIR MAHER IBRAHIM	41,297	31,472
11	AMIT MALIK	10,511	8,010
12	ANIL K	10,206	7,778
13	ANIL SACHDEVA	8,016	6,109
14	ANITA KRISHNAN	24,874	18,956
15	ANKUR BHATNAGAR	82,345	62,755
16	ANOOP RAJASHEKAR	49,982	38,091
17	ANUJ GOEL	3,02,466	2,30,509
18	ARINDAM DATTA	29,462	22,453
19	ARJUN SUNIL MAKHECHA	10,000	7,621
20	ARLENE WOLNY	34,942	26,629
21	ARSHAD JAMIL	1,41,805	1,08,070
22	ARTHUR KIRAN AUGUSTINE	35,715	27,218
23	ARUN SURESH CHANDAVARKAR	6,00,000	4,57,260
24	ATUL DHINGRA	15,051	11,470
25	BALA MANIAN	25,000	19,053
26	BASKAR DINESH	52,360	39,904
27	BISWAJIT BANERJIEE	16,819	12,818
28	BOBBY KANUBHAI PARIKH	50,000	38,105
29	BULLIRAJU EDUPUGANTI	38,082	29,022
30	CHELLA PANDIAN PITCHAI	7,988	6,088
31	CHINAPPA MUCKATIRA BHEMAIAH	3,33,461	2,54,131
32	COZETTE MARIE McAVOY	35,282	26,888
33	DEERAJ NEELANATH	9,492	7,234
34	DHRUV TANEJA	74,143	56,504
35	DOUGLAS JACINTO FERNANDES	56,046	42,713
36	DWIGHT DOUGLAS HANSHEW JR	17,791	13,559
37	ELANGO SRINIVASAN MINNOOR	29,648	22,595
38	GANESHREDDY DEGHALHAL	3,24,431	2,47,249
39	GANGADHARAMENON RADHAKRISHNAN	11,562	8,811
40	GARY DEAN	16,912	12,889
41	GAYATRI K NAYAK	10,311	7,858

S. No.	Proposed Allottees	Number of Equity Shares of BBL to be acquired	Number of Equity Shares of the Company to be issued
42	GOVINDAPPA NAGARAJA	13,573	10,344
43	HARISH V PAI	21,302	16,234
44	JAYASHREE AIYAR	18,580	14,160
45	JEFFREY NOAH	11,052	8,423
46	JOSEPH CERVINO	16,818	12,817
47	JOSHUA SALS	55,126	42,012
48	JOZEF BELCIK	30,000	22,863
49	JULIE LAWSON	7,949	6,058
50	KANTELIS IOANNIS	6,405	4,881
51	KARTHIK RAMANI	77,945	59,402
52	KARTHIK SUNDARA MOORTHY	15,667	11,940
53	KATHLEEN BLANCHARD	28,645	21,830
54	KATHLEEN SKOGLUND	28,019	21,353
55	KAUSHAL BHUJANG SHETTY	40,782	31,080
56	KEDAR NARAYAN UPADHYE	3,65,631	2,78,647
57	M S RAMAKRISHNAN	23,380	17,818
58	MAHESH GOWRISHANKARA	15,911	12,126
59	MAHESH HEJAJI VIJENDRA MURTHY	10,651	8,117
60	MANDAR SHRIKANT GHATNEKAR	2,17,956	1,66,104
61	MANEESH HARSHMOHAN GHILDYAL	88,632	67,546
62	MARY HARNEY	50,000	38,105
63	MATTHEW EDWARD ERICK	2,90,285	2,21,226
64	MAYANK DIXIT	8,829	6,729
65	MILAN CERNEK	27,721	21,126
66	MILIND KIRIT DALAL	1,08,411	82,620
67	MUKESH KAMATH	36,438	27,769
68	NAGARAJAN BALASUBRAMANIAN	10,000	7,621
69	NAGARAJAN D	11,020	8,398
70	NAMRATA V GUJRAN	19,463	14,833
71	NAVEEN NARAYANAN	3,51,173	2,67,629
72	NICHOLAS BORGIA	8,205	6,253
73	NILANJAN SENGUPTA	18,918	14,417
74	NITIN SOPANRAO PATIL	16,817	12,816
75	PAUL FREDERICK BLACKBURN	25,000	19,053
76	PAUL HARMON	43,808	33,386
77	PAUL V THOMAS	3,66,429	2,79,256
78	PETER FIELDS	5,209	3,970
79	PREETI THUKRAL	14,286	10,887
80	PURUSHOTTAM SHASHIKANT SINGNURKAR	9,568	7,292
81	RAHUL KAPUR	11,254	8,577
82	RAHUL AGRAWAL	44,084	33,596

S. No.	Proposed Allottees	Number of Equity Shares of BBL to be acquired	Number of Equity Shares of the Company to be issued
83	RAHUL MAHENDRA BHALGAT	76,101	57,997
84	RAJA SEKHAR REDDY VANGA	1,12,267	85,559
85	RAJESWARI	7,007	5,340
86	RAKESH KUMAR BHASIN	22,879	17,436
87	RANEETH REGHU	11,437	8,716
88	RAVI RASENDRA MAZUMDAR	75,000	57,158
89	RAVIRAJ SHETTY V	11,728	8,938
90	RHONDA DUFFY	1,43,887	1,09,656
91	RSHMI VERMA	20,000	15,242
92	RUSSELL WALLS	50,000	38,105
93	SAGAR SATYANARAYAN ZAWAR	10,439	7,956
94	SAMPATH KUMAR PARTHASARATHY	24,554	18,713
95	SANDEEP VISHWANATH KAMATH	9,362	7,135
96	SANTOSH GOVIND KATTI	1,41,006	1,07,461
97	SAURABH GARG	14,086	10,735
98	SAURABH NARAIN	16,193	12,341
99	SEEMA SHAH AHUJA	1,57,973	1,20,391
100	SETHUMADHAVAN SANKARAN	39,542	30,135
101	SHREEHAS PRADEEP TAMBE	26,69,979	20,34,791
102	SIDDHARTH MITTAL	7,57,145	5,77,020
103	SIVANANDAM K	76,109	58,003
104	SRINIVAS KASAM	51,956	39,596
105	SRINIVASAN RAMAN	89,143	67,936
106	STEPHEN JOHN MANZANO	44,416	33,849
107	SUBHASHINI KARRA AYYALASOMAYAJULA	22,371	17,049
108	SUBRAMANIAN LOGANATHAN	26,482	20,182
109	SURESH NARSAPPA TALWAR	29,644	22,592
110	SUSHEEL UMESH	3,81,993	2,91,117
111	THOMAS QUANCE	7,902	6,022
112	THOPPAI JEYABALAN SARAVANAN	11,355	8,654
113	TINKU PADIA	12,613	9,612
114	GOPAL KRISHNA RAO	30,272	23,070
115	UWE GUDAT	27,238	20,758
116	VANDANA SINGH	14,015	10,681
117	VEENA VASANTH	7,767	5,919
118	VIJAY M S S	63,369	48,294
119	VIJAY DATTATRAY MAHAJAN	33,590	25,599
120	VIJAY KUCHROO	50,000	38,105
121	VIJAYA VARDHAN REDDY BURRAMUKKU	51,803	39,479
122	VIKAS MAHESHWARY	10,000	7,621

S. No.	Proposed Allottees	Number of Equity Shares of BBL to be acquired	Number of Equity Shares of the Company to be issued
123	VIKRAM KUMAR AGRAWAL	10,000	7,621
124	VINITA BALI	25,000	19,053
125	WAKIM ANDRE	26,548	20,232
126	YOGANANDA REDDY GOTLURU	6,728	5,127
127	MICHAEL CUTTER	41,354	31,516
	TOTAL	1,15,36,956	87,92,317

RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* (including as to entitlement to voting powers and dividend) in all respects with the existing Equity Shares of the Company and the shares so issued, offered and allotted shall be in dematerialized form;

RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price for the issue price of Equity Shares, shall be Friday, May 08, 2026, being the date 30 (thirty) days prior to the meeting of Members of the Company deemed to be held (i.e. last date specified for e-voting for Postal Ballot) to consider the Preferential Issue of Equity Shares and the issue price determined in accordance with SEBI ICDR Regulations;

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the shareholders of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT the offer, issue and allotment of the Equity Shares of the Company to the Proposed Allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions set out below:

- (a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchanges where shares of the Company are listed subject to receipt of necessary regulatory permissions and approvals as the case may be;
- (b) The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- (c) The Equity Shares shall be allotted in dematerialised form within a period of 15 (fifteen) days from the date of passing the special resolution by the shareholders of the Company;

Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the receipt of last of such approval or permissions; and

- (d) The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms and documents with the Registrar of Companies, Stock Exchanges, Depositories, and/ or such other regulatory, statutory or judicial authorities/bodies and any other agencies and/or third persons, as may be necessary for the purpose and varying the same either in part or in full as it may deem appropriate, including taking all such steps/actions as may be required for obtaining in-principle, listing and trading approvals from the Stock Exchanges in respect of the equity shares to be issued and allotted pursuant to the aforesaid preferential issue, and to do and perform all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

ITEM NO. 4: TO APPROVE RE-APPOINTMENT OF MS. REKHA MEHROTRA MENON (DIN: 02768316) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Ms. Rekha Mehrotra Menon (DIN: 02768316), whose present term of office as an Independent Director expires at the conclusion of the ensuing Annual General Meeting (“AGM”) i.e. on August 06, 2026 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149 of the Act and the Rules made thereunder and SEBI Listing Regulations and in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing her candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, for second term of 5 (five) consecutive years commencing from the date of the 48th AGM i.e. August 06, 2026 till August 05, 2031 (both days inclusive);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Ms. Rekha Mehrotra Menon (DIN: 02768316) as an Independent Director of the Company.”

ITEM NO. 5: TO APPOINT MR. THOMAS JASON ROBERTS (DIN: 09337723) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR 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 Sections 152, 160 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Thomas Jason Roberts (DIN: 09337723) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation and in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing his appointment as a Director of the Company, w.e.f. August 01, 2026;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things which may be necessary for appointment of Mr. Thomas Jason Roberts (DIN: 09337723) as a Non-Executive Non-Independent Director of the Company.”

ITEM NO. 6: TO APPOINT MR. RAJIV MALIK (DIN: 00120557) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rajiv Malik (DIN: 00120557), in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Rajiv Malik (DIN: 00120557), as an Independent Director of the Company.”

ITEM NO. 7: TO APPOINT MR. DANIEL BRADBURY (DIN: 06599933) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Daniel Bradbury (DIN: 06599933), in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Daniel Bradbury (DIN: 06599933), as an Independent Director of the Company.”

ITEM NO. 8: TO APPOINT MR. PETER BARON PIOT (DIN: 09015343) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Peter Baron Piot (DIN: 09015343), having attained age of more than 75 (seventy five years), and in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Peter Baron Piot (DIN: 09015343), as an Independent Director of the Company.”

ITEM NO. 9: TO APPOINT MR. ARUN SURESH CHANDAVARKAR (DIN: 01596180) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Arun Suresh Chandavarkar (DIN: 01596180), in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Arun Suresh Chandavarkar (DIN: 01596180), as an Independent Director of the Company.”

ITEM NO. 10: TO APPOINT MS. NIVRUTI RAI (DIN: 01353079) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and as per the Policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Nivruti Rai (DIN: 01353079), in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing her candidature for the office of



Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Ms. Nivruti Rai (DIN: 01353079), as an Independent Director of the Company.”

By Order of the Board of Directors
For Biocon Limited

Sd/-

Rajesh U. Shanoy

Company Secretary

ICSI Membership No. A16328

Place: Bengaluru

Date: May 07, 2026

Registered Office:

Biocon Limited

Biocon Campus, 20th KM,

Hosur Road, Electronic City,

Bengaluru – 560 100, Karnataka, India

CIN: L24234KA1978PLC003417

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

Website: 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 and rules made thereunder setting out the material facts pertaining to the proposed Ordinary and Special Resolutions 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 remote 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, May 01, 2026 (“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., the 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) duly filled and signed along with requisite supporting documents to evoting@kfintech.com or 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 the 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 and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and 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 remote e-voting. The Company has engaged the services of KFin Technologies Limited ("Kfintech") to provide remote e-voting facility to its Members. The complete instructions on the remote e-voting facility provided by the Company are annexed to this Notice, explaining the process of remote 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, May 01, 2026 ("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 remote e-voting. A 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 from 9:00 a.m. (IST) on Saturday, May 09, 2026 and ends at 5:00 p.m. (IST) on Sunday, June 07, 2026.
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, June 09, 2026 and will also be displayed on the website of the Company i.e. www.biocon.com besides being communicated to the Stock Exchanges, and Registrar and Share Transfer Agents.
11. Resolution passed by the Members with the requisite majority through postal ballot shall be deemed to have been passed on the last date specified for remote e-voting i.e. Sunday, June 07, 2026.

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, June 07, 2026.

13. SEBI has mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN code, email address, mobile number, etc.) and bank 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 bank details in the 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/transmission requests shall be processed in dematerialized mode only. In compliance with the SEBI Master Circular dated February 06, 2026, the Company has disseminated the requirements to be complied with by holders of physical securities on its website 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 Postal Ballot Notice.

Item No. 1: To approve revision in the remuneration of Ms. Kiran Mazumdar-Shaw (DIN: 00347229), Executive Director (Designated as Executive Chairperson) of the Company

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the Members of the Company at the Annual General Meeting held on August 09, 2024 approved re-appointment of Ms. Kiran Mazumdar-Shaw (DIN: 00347229) as an Executive Director (designated as an "Executive Chairperson") of the Company, liable to retire by rotation, for a period of 5 (five) years commencing from April 01, 2025, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice of the aforesaid AGM, including annual increments to be determined by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

In accordance with the above, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had, at its meeting held on May 08, 2025, approved revision (annual increment) in remuneration payable to Ms. Kiran Mazumdar-Shaw, effective from April 01, 2025.

The Board of Directors of the Company at its meeting held on December 06, 2025 had approved full integration of Biocon Biologics Limited ("BBL") and the Company and making BBL a wholly owned subsidiary of the Company through the acquisition of minority stakes in BBL.

Ms. Kiran Mazumdar-Shaw was also the Executive Director (designated as an "Executive Chairperson") of Biocon Biologics Limited ("BBL"), an unlisted subsidiary of the Company and was drawing remuneration from both the Company and BBL i.e. Rs. 5.57 crores from the Company and Rs. 6.43 crores from BBL, (excluding reimbursement of expenses and perquisites), as approved by the Board of the respective company. Pursuant to the integration of BBL's business with the Company, Ms. Kiran Mazumdar-Shaw stepped down from the Board of BBL w.e.f. close of business hours as of March 31, 2026. With effect from April 01, 2026, Ms. Kiran Mazumdar-Shaw will draw remuneration only from the Company.

During her term, Ms. Kiran Mazumdar-Shaw has rendered valuable services as Chairperson of the Company. Under her rich experience, competence and dynamic leadership, the Company has emerged as one of the leading Pharmaceutical companies in India. Further, the integration of BBL with the Company marks a defining moment for the organization, enhancing its global presence and unifying its commercial and operational strengths. As Chairperson, the role is central to orchestrating this strategic transformation, requiring visionary leadership to navigate the complexities of combining two dynamic businesses and unlocking their synergistic potential. The Chairperson's guidance is

essential in leveraging the integrated entity's global infrastructure, simplifying the corporate structure, and positioning Biocon to lead in key therapeutic segments—diabetes, oncology, and immunology. This integration places Biocon among a select group of companies able to offer both biosimilars and generics worldwide. The Chairperson's stewardship is critical as Biocon becomes the only global company with biosimilar insulins and generic GLP-1 peptides, uniquely equipping it to address the rapidly expanding 'diabetes' market. The scale and scope of this transformation demand greater accountability and strategic oversight from the Chairperson, whose active involvement ensures the business's adaptability, innovation, and long-term success. Given the Chairperson's pivotal role in driving the transformation agenda, fostering growth, and ensuring strategic accountability, a commensurate increment is justified. This adjustment recognizes the extraordinary leadership required to steward Biocon through its next cycle of growth, deliver enhanced value to stakeholders, and maintain the organization's position as an innovator in global healthcare. Further, the proposed remuneration for the Chairperson has been benchmarked against pharmaceutical industry peers, reflecting comparable sector dynamics, regulatory frameworks and promoter-chairperson roles.

Hence, considering the dedicated & meritorious services and contributions rendered by Ms. Kiran Mazumdar-Shaw and to align her role with the vision of the Company and based on the recommendation of Nomination and Remuneration Committee and subject to approval of the Members, the Board of Directors at its meeting held on May 07, 2026, recommended the revised remuneration of Ms. Kiran Mazumdar-Shaw, as Executive Director (designated as an "Executive Chairperson") of the Company w.e.f. April 01, 2026 during her remaining tenure as Executive Chairperson, as mentioned below:

Remuneration:

- i. Monthly salary of Rs. 1.29 crores including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 15.49 crores on annual basis;
- ii. Performance Bonus (including long term bonus) of Rs. 5 crores (Indian Rupees Five Crore Only) on annual basis: As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
- iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
- iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;
- v. The aggregate remuneration payable under above paras shall not exceed Rs. 21 crores per annum, other than variation in reimbursement of expenses and perquisites.

Annual increments shall be as determined by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

Expenses: The Company to reimburse, on a monthly basis, all reasonable travelling, entertainment and other similar out of pocket expenses necessarily and reasonably incurred by Ms. Kiran Mazumdar-Shaw wholly in proper performance of her duties and responsibilities.

Perquisites:

- i. Reimbursement of Mobile and Telephone charges based on actuals;
- ii. Leave/Holiday Travel allowance and medical reimbursement/ allowance as per Company policy;
- iii. Use of Company Car with Chauffeur;
- iv. Club membership up to a maximum of 3 (three) Clubs;
- v. Global Coverage under group Medical Insurance, Group Life Insurance and Personal Accident Insurance as per Company schemes, as applicable to all the employees / senior management of the Company, from time to time;
- vi. Any other allowances and perquisites as per the policies applicable to the Senior Management of the Company.

All other terms of her appointment as approved by the Members at the 46th AGM of the Company held on August 09, 2024 shall remain unchanged.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profits and overall managerial remuneration payable to all Directors shall not exceed the limit of 11% of net profits of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, unless specifically approved by the Members of the Company under Section 197 read with Schedule V to the Act.

Further, in the event of loss or inadequacy of profits in any of the financial years during the tenure of Ms. Kiran Mazumdar-Shaw as Executive Chairperson, the payment of remuneration to Ms. Kiran Mazumdar-Shaw shall be governed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as may be approved by the Members of the Company, from time to time.

Further, Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stipulates that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if (i) the annual remuneration payable to such executive director exceeds rupees 5 (five) crore or 2.5 (two and half) per cent of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 (five) per cent of the net profits of the listed entity. The approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. Accordingly, it is proposed to seek approval of the Members for payment of remuneration to Ms. Kiran Mazumdar-Shaw by way of a special resolution. Ms. Kiran Mazumdar-Shaw is the Promoter of the Company.

With effect from April 01, 2026, Ms. Kiran Mazumdar-Shaw is also the Executive Chairperson of Syngene International Limited ("Syngene"), a listed subsidiary of the Company, and will also draw remuneration of Rs. 4 Crore, excluding reimbursement of expenses and perquisites from Syngene.

Pursuant to Section V of Part II of Schedule V of the Act, subject to the provisions of sections I to IV, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person. In compliance with the aforesaid provision, it is proposed to seek approval of Members for the limit of total remuneration payable to Ms. Kiran Mazumdar-Shaw by the Company and Syngene of Rs. 25 Crores excluding reimbursement of expenses and perquisites as mentioned in the resolution at item no. 1.

While managerial remuneration is required to be evaluated with reference to the profitability of the Company which is the parent entity, the integration at Biocon represents a unique and exceptional circumstance where a substantial proportion of the Group's revenues, assets, and long-term value creation is driven by the biosimilars business and its associated global subsidiaries, which together constitute a material part of the integrated enterprise. Accordingly, in assessing the remuneration of the Executive Chairperson, consideration should be given not only to the standalone financial position of the parent company, but also to the scale, profitability, and strategic significance of the global businesses and subsidiaries being led under the integrated structure.

While the Company functions as the parent and umbrella entity for the integrated Biocon Group, a substantial proportion of the Group's revenue-generating activities, profitability, and business growth is represented through its domestic and international subsidiaries. Accordingly, the standalone financial statements of the Company do not, by themselves, fully reflect the scale, operational complexity, and earnings profile of the integrated global enterprise led by the Executive Chairperson.

The following subsidiaries of the Company constitute a significant share of the Group's (Biosimilars & Generics entities) consolidated revenues and profitability and reflect the scale and strength of the integrated global business platform:

- Biocon Biologics Limited
- Biocon SDN BHD, Malaysia
- Biocon Biologics Inc., USA
- Biocon Biologics UK PLC
- Biocon Biologics Ireland Limited

Further, the resolution at Item No. 1 along with this explanatory statement thereto which outline the terms and conditions of remuneration may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 1 of this Postal Ballot Notice relating to revision of remuneration of Ms. Kiran Mazumdar-Shaw, Executive Chairperson of the Company, on the terms & conditions, as detailed in this explanatory statement, for approval of the Members of the Company as a Special Resolution.



Pursuant to Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Ms. Kiran Mazumdar-Shaw are given in this Postal Ballot Notice as “**Annexure 1**”.

Ms. Kiran Mazumdar-Shaw may be deemed to be concerned or interested in the proposed resolution as it relates to her own remuneration. Further, Prof. Ravi Mazumdar (brother) and Mr. Eric Mazumdar (nephew), being relatives of Ms. Kiran Mazumdar-Shaw may also be deemed to be concerned or interested in the proposed resolution. None of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 2: To approve appointment of Mr. Shreehas Pradeep Tambe (DIN: 09796480) as the Chief Executive Officer & Managing Director of the Company

The Board of Directors of the Company at its meeting held on December 06, 2025, approved full integration of Biocon Biologics Limited (BBL), a material subsidiary and the Company through the acquisition of minority stakes in BBL by the Company, being the most efficient and value-accretive approach in the best interest of the Company and its stakeholders. This integration enabling combination of BBL and the Company’s business simplifies the corporate structure, enables a larger balance sheet and unified capital allocation strategy to maximize value for all stakeholders. Additionally, it has potential to deliver operational synergies by consolidating group resources and harness strengths across complementary portfolio, commercial and manufacturing infrastructure to increase scale and market reach.

Pursuant to the above and as a part of the integration process, the Board of Directors has, at its meeting held on March 27, 2026, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Shreehas Pradeep Tambe, Chief Executive Officer & Managing Director of BBL, as an Additional Director w.e.f. April 01, 2026 and, subject to approval of the shareholders, also as the Chief Executive Officer and Managing Director of the Company (designated as Key Managerial Personnel), for a period of 5 (five) years w.e.f. April 01, 2026 to March 31, 2031, not liable to retire by rotation, on the terms and conditions including remuneration as set out in the agreement between the Company and Mr. Shreehas Pradeep Tambe and as set out below in this explanatory statement. The said remuneration as approved by the Board is the same as he was drawing from BBL as the CEO & MD of BBL for financial year 2025-26 and does not include any annual increment / revision for financial year 2026-27 which will be considered by the Nomination and Remuneration Committee and the Board of the Company in due course, subject to necessary approvals, including approval of the shareholders of the Company, as may be applicable.

Pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is required to obtain approval of shareholders for appointment or re-appointment of Directors at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”), Mr. Shreehas Pradeep Tambe holds office as an Additional Director till the date of the ensuing 48th Annual General Meeting (AGM).

Pursuant to Section 196(4) of the Companies Act, 2013 (“the Act”), subject to the provisions of Section 197 and Schedule V, a managing director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company and by the Central Government in case such appointment is at variance to the conditions Specified in Part I of that Schedule.

The terms and conditions of appointment of Mr. Shreehas Pradeep Tambe as Chief Executive Officer and Managing Director (CEO & MD) are as follows:

- a. **Designation:** Chief Executive Officer and Managing Director
- b. **Tenure as Managing Director:** 5 years effective from April 01, 2026 to March 31, 2031
- c. **Remuneration:**
 - i. Monthly salary INR 91,66,667/- (Indian Rupees Ninety One Lakhs Sixty Six Thousand Six Hundred Sixty Seven Only) including all allowances and perquisites as per the salary structure of the Company amounting to INR 11,00,00,000/- (Indian Rupees Eleven Crores Only) on annual basis;
 - ii. Performance Bonus (including long term bonus) of INR 7,00,00,000/- (Indian Rupees Seven Crores Only) on annual basis: As per Company’s Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
 - iii. Variable pay-out: Payable at such intervals, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors;
 - iv. Contribution to Provident Fund, and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;
 - v. The aggregate remuneration payable under above paras shall not exceed INR 18,00,00,000/- (Indian Rupees Eighteen Crores Only) per annum, other than variation in reimbursement of expenses and perquisites;
 - vi. Perquisite value of stock options exercised, as per Income Tax Act;
 - vii. Additionally, performance-linked increments shall be payable as determined by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 (‘Act’) and in compliance with Section 197 of the Act read with Part II of Schedule V to the Act and other applicable provisions and the Rules made thereunder.

Annual increments shall be as determined by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

d. Long term incentives:

- i. Grant of Employee stock options, Restricted Stock Units, Performance Stock Units or any other incentive as per the scheme or plan of the Company including but not limited to, under Long Term Incentive Plans (“LTI Plans”), as may be decided by the Board, based on the recommendation of Nomination and Remuneration Committee.
- ii. He will be eligible along with other Executive Committee (‘EC’) and other Leadership Team Members for all annual programmes such as milestone/incentive/accelerated performance scheme etc., as approved by the Nomination and Remuneration Committee and the Board from time to time.
- iii. He will be eligible for grant of INR 10,00,00,000/- (Indian Rupees Ten Crore Only) under the Long term Incentive Plan as per the terms and conditions of the Grant Letter and vesting schedule as per the said plan.

e. Perquisites/allowances:

- i. Reimbursement of Mobile and Telephone charges based on actuals;
- ii. Leave/ Holiday Travel allowance and medical reimbursement/ allowance as per Company Policy;
- iii. Use of Company Car with Chauffeur;
- iv. Club membership up to a maximum of 3 (three) clubs;
- v. Leave eligibility and leave encashment as applicable to all employees of the Company, from time to time;
- vi. Coverage under Global Medical Insurance, Group Life Insurance, travel and Personal Accident Insurance as per Company Schemes, as applicable to all the employees of the Company, from time to time;
- vii. Any other allowances, benefits and perquisites as per the rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/or any other allowances, benefits and perquisites as approved by the Board.

f. Expenses: The Company will reimburse the CEO & MD on a monthly basis, all reasonable travel, entertainment and other similar out of pocket expenses necessarily and reasonably incurred by him wholly in proper performance of his duties and responsibilities. Reasonable business expenses will include travel and travel insurance for spouse should the need arise.

g. Overall Remuneration:

- i. The aggregate of salary, perquisites and as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion may deem fit and pay to Mr. Shreehas Pradeep Tambe from time to time shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being in force, unless otherwise approved by the Shareholders of the Company.

h. Other Terms:

- i. Severance: 12 months of Annual Salary (Base & Bonus) in case of termination by the Company without cause or resignation by CEO & MD with good reason as mentioned in the agreement with CEO & MD.
- ii. Notice period: 12 months in case of termination by the Company without cause and 6 months in case of resignation by CEO & MD without cause.
- iii. Mr. Shreehas Pradeep Tambe shall act as the CEO & MD of the Company and shall devote such time in the performance of his duties as is considered necessary and expedient.
- iv. Mr. Shreehas Pradeep Tambe will carry out such duties and exercise such powers as are additionally entrusted to him by the Board of Directors and / or by the Chairperson. He is further authorized to do all such acts, deeds, things and matters as he may be required or permitted to do as the CEO & MD.
- v. Subject to the provisions of the Act and supervision of the Board of Directors, Mr. Shreehas Pradeep Tambe shall have the power of general conduct and management of the affairs of the Company and he shall be entitled to exercise all such powers and to do all such acts and things which the Company is authorised to exercise and all such powers, acts or things which are directed or required by the Act or any other law or by the Articles of Association of the Company except such powers/ acts/ things which can be exercised or done by the Company in General Meeting or by the Board of Directors or any Committee thereof;

Upon appointment as CEO & MD of the Company with integration of business of BBL, Shreehas has assumed a significantly broader and more strategic leadership role, overseeing the unified direction of both Biocon Limited and Biocon Biologics Limited emerging as a Unified Global Biopharmaceutical Leader - "OneBiocon". As the CEO & MD of the combined OneBiocon, his responsibilities will extend beyond biosimilar business in BBL to driving synergies, optimizing global operations, and steering long-term growth across complex and highly regulated markets across biosimilars, insulins, peptides and complex generics. He will be responsible for unifying two large complex businesses being carried out by the Company and BBL and driving integration synergies across generics and biosimilars, aligning operations across 120+ countries, and steering a differentiated portfolio spanning diabetes, oncology, and immunology. He has deep industry expertise, strong execution capabilities, and sustained leadership oversight at a global scale. Given Biocon's unique positioning as a global player in both biosimilar insulins and generic GLP-1 peptides, alongside a broad generics and biosimilars portfolio, Shreehas will play a pivotal role in shaping strategy, accelerating growth, and enhancing access to affordable medicines worldwide. His nearly three decades of experience within the Biocon Group, deep operational expertise, and proven leadership in scaling global businesses make him uniquely suited for the position of CEO & MD of the Company.

Mr. Shreehas Pradeep Tambe has significantly contributed towards sustained growth of Biologics business in BBL. He has extensive experience in the pharmaceutical industry and is actively involved inter alia in international pharmaceutical markets, business strategy, business development functions of the Company. Mr. Shreehas Pradeep Tambe has won numerous awards and recognitions.



Mr. Shreehas Pradeep Tambe will continue as the CEO & MD of BBL. However, he will draw remuneration (which was being drawn from BBL) only from the Company.

Further as stated in the explanatory statement at item no. 1 to this Notice, in assessing the remuneration of the CEO & MD, consideration should be given not only to the standalone financial position of the company, but also to the scale, profitability, and strategic significance of the global businesses and subsidiaries being managed by the CEO & MD under the integrated structure.

As per Section 197 and other applicable provisions of the Act, except with approval of the company in general meeting, by a special resolution, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

The Company will implement various Incentive Plans to reward the senior leadership and eligible employees of the Company and its subsidiaries to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership amongst them.

Mr. Shreehas Pradeep Tambe will be eligible for grant of Restricted Stock Units ('RSUs') / Performance Stock Units ('PSUs') etc. (collectively known as "Stock Options"), under various Plans from time to time.

Consequent to Mr. Shreehas Pradeep Tambe exercising Stock Options as and when they vest, his remuneration for a financial year may exceed the prescribed limit of 5% as specified under Section 197 of the Companies Act, 2013. Accordingly, as an abundant caution, in accordance with the applicable provisions of the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of Members is also being sought, by way of special resolution, for payment of Mr. Shreehas Pradeep Tambe, Managing Director, remuneration in excess of prescribed limit of 5% of net profit of the Company..

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all Directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, unless specifically approved by the Members of the Company under Section 197 read with Schedule V to the Act.

Further, in the event of loss or inadequacy of profits in any of the financial years during the tenure of Mr. Shreehas Pradeep Tambe as the Managing Director, the payment of remuneration to Mr. Shreehas Pradeep Tambe shall be governed under Section 197 of the Act read with Part II of Schedule V to the Act as may be approved by the Members of the Company, from time to time.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying intention to propose the candidature of Mr. Shreehas Pradeep Tambe as the Director of the Company.

The Company has received requisite consent and declarations from Mr. Shreehas Pradeep Tambe for his appointment as required under the Act and rules made thereunder.

Mr. Shreehas Pradeep Tambe satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment as CEO & MD. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Shreehas Pradeep Tambe is not debarred from holding the office of Director pursuant to any Order issued by SEBI or any other authority.

The agreement between the Company and Mr. Shreehas Pradeep Tambe laying down, inter alia, the terms of appointment and remuneration and the powers and authorities delegated to him, as approved by the Board is available for inspection by the Members at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till Sunday, June 07, 2026.

Further, the resolution at Item No. 2 along with this explanatory statement thereto which outline the terms and conditions of appointment and remuneration may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 2 of this Postal Ballot Notice relating to the appointment of Mr. Shreehas Pradeep Tambe as the CEO & MD of the Company, not liable to retire by rotation, on the terms & conditions including remuneration, as detailed in this explanatory statement, for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Shreehas Pradeep Tambe including his profile and specific areas of expertise are given in this Postal Ballot Notice as “**Annexure 1**”.

Save and except Mr. Shreehas Pradeep Tambe and his relatives, none of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item no. 3: Issuance of equity shares of the Company on preferential basis for consideration other than cash

The Board at its meeting held on December 06, 2025, approved the full integration of BBL and the Company through the acquisition of minority stakes in BBL held by Activ Pine LLP (“Activ Pine”), Tata Capital Growth Fund II (“TCGF”), Serum Institute Life Sciences Private Limited (“Serum”) and Mylan Inc. (“Mylan”) (hereinafter collectively referred to as “Investors”). The Board was of the view that this exit mechanism was in the best interest of the Company and its stakeholders, as would facilitate the integration of the biosimilars business and eventually enable BBL to become a wholly owned subsidiary of the Company.

Following the Extra-Ordinary General Meeting (“EGM”) of the shareholders of the Company held on December 31, 2025, the Company on January 05, 2026:

- (i) completed acquisition of 26,19,17,480 equity shares of BBL from (a) Mylan; (b) Serum; (c) TCGF; and (d) Activ Pine;
- (ii) out of the acquisition of balance 14,36,69,382 equity shares of BBL from Mylan for cash consideration of USD 400 million as approved by the Board at its meeting held on December 06, 2025, the Company completed acquisition of 7,18,34,691 equity shares of BBL from Mylan against cash consideration of USD 200 million.

Subsequently, the Company on January 21, 2026, completed the acquisition of balance 7,18,34,691 equity shares of BBL from Mylan Inc. against cash consideration of USD 200 million.

As on date, the Company holds ~99% of the paid-up equity share capital of BBL on a fully diluted basis. To enable BBL to become a wholly owned subsidiary of the Company, the Company proposes to acquire the equity shares of BBL held by the proposed allottees against swap of its equity shares by way of preferential issue.

Necessary information/ details in relation to the preferential issue as required under the SEBI ICDR Regulations and the Act read with the rules made thereunder are set forth below:

1. **Details of the proposed allottees and class or classes of persons to whom the allotment is proposed to be made, number of equity shares of the Company to be issued and allotted to them and the percentage of post preferential issue capital that may be held by the Proposed Allottees:**

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
1	ABHIJIT ZUTSHI	3,23,810	Non-Promoter	9.28	2,46,776	0.03
2	ADITYA DHAMDHARE	11,136	Non-Promoter	0.32	8,487	0.01
3	AGRAHARA NARASIMHAMURTHY SUMAN	14,989	Non-Promoter	0.43	11,423	0.00
4	AJIT MANOCHA	9,569	Non-Promoter	0.27	7,293	0.00
5	AKHILESH NAND	4,33,438	Non-Promoter	12.43	3,30,323	0.03
6	AKRAM YOUSEF	9,212	Non-Promoter	0.26	7,020	0.00
7	AKUNDI VENKATA SRIRAM	1,14,285	Non-Promoter	3.28	87,097	0.02
8	ALEKS ALACAHAN	14,032	Non-Promoter	0.40	10,694	0.00
9	ALOK MEHROTRA	7,290	Non-Promoter	0.21	5,556	0.00
10	AMIR MAHER IBRAHIM	41,297	Non-Promoter	1.18	31,472	0.00
11	AMIT MALIK	10,511	Non-Promoter	0.30	8,010	0.00
12	ANIL K	10,206	Non-Promoter	0.29	7,778	0.00
13	ANIL SACHDEVA	8,016	Non-Promoter	0.23	6,109	0.00
14	ANITA KRISHNAN	24,874	Non-Promoter	0.71	18,956	0.00
15	ANKUR BHATNAGAR	82,345	Non-Promoter	2.36	62,755	0.01
16	ANOOP RAJASHEKAR	49,982	Non-Promoter	1.43	38,091	0.00
17	ANUJ GOEL	3,02,466	Non-Promoter	8.67	2,30,509	0.04
18	ARINDAM DATTA	29,462	Non-Promoter	0.84	22,453	0.00
19	ARJUN SUNIL MAKHECHA	10,000	Non-Promoter	0.29	7,621	0.00
20	ARLENE WOLNY	34,942	Non-Promoter	1.00	26,629	0.00

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21	ARSHAD JAMIL	1,41,805	Non-Promoter	4.07	1,08,070	0.01
22	ARTHUR KIRAN AUGUSTINE	35,715	Non-Promoter	1.02	27,218	0.01
23	ARUN SURESH CHANDAVARKAR	6,00,000	Non-Promoter	17.20	4,57,260	0.84
24	ATUL DHINGRA	15,051	Non-Promoter	0.43	11,470	0.00
25	BALA MANIAN	25,000	Non-Promoter	0.72	19,053	0.00
26	BASKAR DINESH	52,360	Non-Promoter	1.50	39,904	0.00
27	BISWAJIT BANERJEE	16,819	Non-Promoter	0.48	12,818	0.00
28	BOBBY KANUBHAI PARIKH	50,000	Non-Promoter	1.43	38,105	0.00
29	BULLIRAJU EDUPUGANTI	38,082	Non-Promoter	1.09	29,022	0.00
30	CHELLA PANDIAN PITCHAI	7,988	Non-Promoter	0.23	6,088	0.00
31	CHINAPPA MUCKATIRA BHEMAIAH	3,33,461	Non-Promoter	9.56	2,54,131	0.02
32	COZETTE MARIE MCAVOY	35,282	Non-Promoter	1.01	26,888	0.00
33	DEERAJ NEELANATH	9,492	Non-Promoter	0.27	7,234	0.00
34	DHRUV TANEJA	74,143	Non-Promoter	2.13	56,504	0.01
35	DOUGLAS JACINTO FERNANDES	56,046	Non-Promoter	1.61	42,713	0.00
36	DWIGHT DOUGLAS HANSHEW JR	17,791	Non-Promoter	0.51	13,559	0.00
37	ELANGO SRINIVASAN MINNOOR	29,648	Non-Promoter	0.85	22,595	0.00
38	GANESHREDDY DEGHALHAL	3,24,431	Non-Promoter	9.30	2,47,249	0.02
39	GANGADHARAMENON RADHAKRISHNAN	11,562	Non-Promoter	0.33	8,811	0.01

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
40	GARY DEAN	16,912	Non-Promoter	0.48	12,889	0.00
41	GAYATRI K NAYAK	10,311	Non-Promoter	0.30	7,858	0.00
42	GOVINDAPPA NAGARAJA	13,573	Non-Promoter	0.39	10,344	0.00
43	HARISH V PAI	21,302	Non-Promoter	0.61	16,234	0.01
44	JAYASHREE AIYAR	18,580	Non-Promoter	0.53	14,160	0.00
45	JEFFREY NOAH	11,052	Non-Promoter	0.32	8,423	0.00
46	JOSEPH CERVINO	16,818	Non-Promoter	0.48	12,817	0.00
47	JOSHUA SALSI	55,126	Non-Promoter	1.58	42,012	0.00
48	JOZEF BELCIK	30,000	Non-Promoter	0.86	22,863	0.00
49	JULIE LAWSON	7,949	Non-Promoter	0.23	6,058	0.00
50	KANTELIS IOANNIS	6,405	Non-Promoter	0.18	4,881	0.00
51	KARTHIK RAMANI	77,945	Non-Promoter	2.23	59,402	0.00
52	KARTHIK SUNDARA MOORTHY	15,667	Non-Promoter	0.45	11,940	0.00
53	KATHLEEN BLANCHARD	28,645	Non-Promoter	0.82	21,830	0.00
54	KATHLEEN SKOGLUND	28,019	Non-Promoter	0.80	21,353	0.00
55	KAUSHAL BHUJANG SHETTY	40,782	Non-Promoter	1.17	31,080	0.00
56	KEDAR NARAYAN UPADHYE	3,65,631	Non-Promoter	10.48	2,78,647	0.02
57	M S RAMAKRISHNAN	23,380	Non-Promoter	0.67	17,818	0.02
58	MAHESH GOWRISHANKARA	15,911	Non-Promoter	0.46	12,126	0.00
59	MAHESH HEJAJI VIJENDRA MURTHY	10,651	Non-Promoter	0.31	8,117	0.00

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
60	MANDAR SHRIKANT GHATNEKAR	2,17,956	Non-Promoter	6.25	1,66,104	0.01
61	MANEESH HARSHMOHAN GHILDYAL	88,632	Non-Promoter	2.54	67,546	0.01
62	MARY HARNEY	50,000	Non-Promoter	1.43	38,105	0.00
63	MATTHEW EDWARD ERICK	2,90,285	Non-Promoter	8.32	2,21,226	0.01
64	MAYANK DIXIT	8,829	Non-Promoter	0.25	6,729	0.00
65	MILAN CERNEK	27,721	Non-Promoter	0.79	21,126	0.00
66	MILIND KIRIT DALAL	1,08,411	Non-Promoter	3.11	82,620	0.01
67	MUKESH KAMATH	36,438	Non-Promoter	1.04	27,769	0.01
68	NAGARAJAN BALASUBRAMANIAN	10,000	Non-Promoter	0.29	7,621	0.00
69	NAGARAJAN D	11,020	Non-Promoter	0.32	8,398	0.00
70	NAMRATA V GUJRAN	19,463	Non-Promoter	0.56	14,833	0.00
71	NAVEEN NARAYANAN	3,51,173	Non-Promoter	10.07	2,67,629	0.02
72	NICHOLAS BORGIA	8,205	Non-Promoter	0.24	6,253	0.00
73	NILANJAN SENGUPTA	18,918	Non-Promoter	0.54	14,417	0.00
74	NITIN SOPANRAO PATIL	16,817	Non-Promoter	0.48	12,816	0.00
75	PAUL FREDERICK BLACKBURN	25,000	Non-Promoter	0.72	19,053	0.00
76	PAUL HARMON	43,808	Non-Promoter	1.26	33,386	0.00
77	PAUL V THOMAS	3,66,429	Non-Promoter	10.50	2,79,256	0.02
78	PETER FIELDS	5,209	Non-Promoter	0.15	3,970	0.00

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79	PREETI THUKRAL	14,286	Non-Promoter	0.41	10,887	0.00
80	PURUSHOTTAM SHASHIKANT SINGNURKAR	9,568	Non-Promoter	0.27	7,292	0.00
81	RAHUL KAPUR	11,254	Non-Promoter	0.32	8,577	0.00
82	RAHUL AGRAWAL	44,084	Non-Promoter	1.26	33,596	0.00
83	RAHUL MAHENDRA BHALGAT	76,101	Non-Promoter	2.18	57,997	0.00
84	RAJA SEKHAR REDDY VANGA	1,12,267	Non-Promoter	3.22	85,559	0.01
85	RAJESWARI	7,007	Non-Promoter	0.20	5,340	0.00
86	RAKESH KUMAR BHASIN	22,879	Non-Promoter	0.66	17,436	0.01
87	RANEETH REGHU	11,437	Non-Promoter	0.33	8,716	0.00
88	RAVI RASENDRA MAZUMDAR	75,000	Promoter Group	2.15	57,158	0.33
89	RAVIRAJ SHETTY V	11,728	Non-Promoter	0.34	8,938	0.00
90	RHONDA DUFFY	1,43,887	Non-Promoter	4.12	1,09,656	0.01
91	RSHMI VERMA	20,000	Non-Promoter	0.57	15,242	0.00
92	RUSSELL WALLS	50,000	Non-Promoter	1.43	38,105	0.00
93	SAGAR SATYANARAYAN ZAWAR	10,439	Non-Promoter	0.30	7,956	0.00
94	SAMPATH KUMAR PARTHASARATHY	24,554	Non-Promoter	0.70	18,713	0.00
95	SANDEEP VISHWANATH KAMATH	9,362	Non-Promoter	0.27	7,135	0.00
96	SANTOSH GOVIND KATTI	1,41,006	Non-Promoter	4.04	1,07,461	0.01
97	SAURABH GARG	14,086	Non-Promoter	0.40	10,735	0.00

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
98	SAURABH NARAIN	16,193	Non-Promoter	0.46	12,341	0.00
99	SEEMA SHAH AHUJA	1,57,973	Non-Promoter	4.53	1,20,391	0.02
100	SETHUMADHAVAN SANKARAN	39,542	Non-Promoter	1.13	30,135	0.00
101	SHREEHAS PRADEEP TAMBE	26,69,979	Non-Promoter	76.54	20,34,791	0.15
102	SIDDHARTH MITTAL	7,57,145	Non-Promoter	21.71	5,77,020	0.11
103	SIVANANDAM K	76,109	Non-Promoter	2.18	58,003	0.00
104	SRINIVAS KASAM	51,956	Non-Promoter	1.49	39,596	0.00
105	SRINIVASAN RAMAN	89,143	Non-Promoter	2.56	67,936	0.01
106	STEPHEN JOHN MANZANO	44,416	Non-Promoter	1.27	33,849	0.00
107	SUBHASHINI KARRA AYYALASOMAYAJULA	22,371	Non-Promoter	0.64	17,049	0.00
108	SUBRAMANIAN LOGANATHAN	26,482	Non-Promoter	0.76	20,182	0.00
109	SURESH NARSAPPA TALWAR	29,644	Non-Promoter	0.85	22,592	0.01
110	SUSHEEL UMESH	3,81,993	Non-Promoter	10.95	2,91,117	0.02
111	THOMAS QUANCE	7,902	Non-Promoter	0.23	6,022	0.00
112	THOPPAI JEYABALAN SARAVANAN	11,355	Non-Promoter	0.33	8,654	0.00
113	TINKU PADIA	12,613	Non-Promoter	0.36	9,612	0.00
114	GOPAL KRISHNA RAO	30,272	Non-Promoter	0.87	23,070	0.00
115	UWE GUDAT	27,238	Non-Promoter	0.78	20,758	0.00
116	VANDANA SINGH	14,015	Non-Promoter	0.40	10,681	0.00
117	VEENA VASANTH	7,767	Non-Promoter	0.22	5,919	0.01

S. No.	Name of BBL Selling Shareholders/ Proposed Allottees	No. of BBL shares to be acquired	Category	Respective portion of Purchase Consideration in Rs. in Crores (i.e. pro-rata value of BBL held by the Proposed Allottee/Selling Shareholders)	No. of Equity Shares proposed to be issued and allotted in the Company	Post issue % of capital that proposed allottees will hold in the Company*
118	VIJAY M S S	63,369	Non-Promoter	1.82	48,294	0.00
119	VIJAY DATTATRAY MAHAJAN	33,590	Non-Promoter	0.96	25,599	0.00
120	VIJAY KUCHROO	50,000	Non-Promoter	1.43	38,105	0.00
121	VIJAYA VARDHAN REDDY BURRAMUKKU	51,803	Non-Promoter	1.49	39,479	0.00
122	VIKAS MAHESHWARY	10,000	Non-Promoter	0.29	7,621	0.00
123	VIKRAM KUMAR AGRAWAL	10,000	Non-Promoter	0.29	7,621	0.00
124	VINITA BALI	25,000	Non-Promoter	0.72	19,053	0.00
125	WAKIM ANDRE	26,548	Non-Promoter	0.76	20,232	0.00
126	YOGANANDA REDDY GOTLURU	6,728	Non-Promoter	0.19	5,127	0.00
127	MICHAEL CUTTER	41,354	Non-Promoter	1.19	31,516	0.00
	Total	1,15,36,956		330.73	87,92,317	1.99

*includes existing shareholding of the proposed allottees in the Company, if any

The issuance of Equity Shares by the Company to, and purchase of Sale Shares by the Company from the Proposed Allottees shall be completed in accordance with the provisions of the Act and rules thereunder, the SEBI ICDR Regulations, the SEBI Listing Regulations and the Share Purchase Agreement (SPAs) to be executed amongst the Company, and the Proposed Allottees/BBL Selling Shareholders in this regard.

2. Purpose or object of the preferential issue:

The Company intends to acquire 1,15,36,956 Sale Shares of BBL from the BBL Selling Shareholders/Proposed Allottees for a total purchase consideration of Rs. 330.73 Crores (Rupees Three hundred and Thirty Crores and Seventy Three Lakhs Only), to be discharged by way of Swap Consideration as set out in the preceding paragraphs.

The Company shall issue and allot up to 87,92,317 fully paid-up Equity Shares at an issue price of Rs. 376.16 (Rupees Three Hundred Seventy Six and Paise Sixteen Only) per Equity Share for the discharge of the Swap Consideration to the Proposed Allottees pursuant to the SPAs and in accordance with the SEBI ICDR Regulations.

To enable BBL to become a wholly owned subsidiary of the Company, the Company proposes to acquire the equity shares of BBL held by the proposed allottees against swap of its equity shares by way of preferential issue.

This acquisition is in line with full integration of BBL with the Company. This integration will simplify the corporate structure, enable a unified capital allocation strategy, and maximize value for all stakeholders. Additionally, it will deliver operational synergies by consolidating group resources and leveraging strategic benefits, including a complementary portfolio (Biosimilars and GLP-1s), cross-selling opportunities, and geographic expansion.

3. **Amount which the Company intends to raise by way of such securities/Size of the preferential issue:**

The Company proposes to issue up to 87,92,317 Equity Shares by the Company at an issue price of Rs. 376.16 (Rupees Three Hundred Seventy Six and Paise Sixteen Only) for the discharge of the Swap Consideration payable to the Proposed Allottees pursuant to the SPAs and in accordance with the SEBI ICDR Regulations.

4. **Maximum number and type of specified securities to be issued:**

The Company proposes to issue up to 87,92,317 fully-paid up Equity Shares on a preferential basis at an issue price of Rs. 376.16 (Rupees Three Hundred Seventy Six and Paise Sixteen Only) per Equity Share for discharge of the Swap Consideration.

5. **Relevant Date:**

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Friday, May 08, 2026.

6. **Shareholding Pattern of the Company before and after the issue**

The pre-issue shareholding pattern of the Company as on the cut-off date i.e. Friday, May 01, 2026 and the post- issue shareholding pattern is given below:

	Category	Pre-issue		Post-issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A.	Promoter and Promoter Group Holding				
1.	Indian				
	Individual	48,45,81,970	29.90	48,45,81,970	29.73
	Body Corporate	-			
	Sub-total	48,45,81,970	29.90	48,45,81,970	29.73
2.	Foreign	24,34,42,206	15.02	24,34,99,364	14.94
	Sub-total (A)	72,80,24,176	44.91	72,80,81,334	44.68
B.	Non promoters' holding				
1.	Institutional Investors	51,03,40,979	31.48	51,03,40,979	31.32
2.	Non-Institutional Investors				
	Trust	18,63,986	0.11	18,63,986	0.11
	Private Corporate Bodies	10,01,75,500	6.18	10,01,75,500	6.15
	Directors and Relatives	66,93,924	0.41	87,66,820	0.54
	Indian Public	16,43,47,810	10.14	16,96,74,209	10.41
	Others (including NRIs)	10,94,61,398	6.75	11,07,97,262	6.80
	Sub-total (B)	89,28,83,597	55.09	90,16,18,756	55.32
	Total (A+B)	1,62,09,07,773	100.00	1,62,97,00,090	100.00

7. Time frame within which the preferential issue shall be completed:

The Company shall complete the allotment of the Equity Shares within a period of 15 (fifteen) days from the later of: (a) date of passing of the special resolution as specified in Item No. 3 of this Notice; or (b) receipt of last of the approvals/ permissions required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

8. Natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees and the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

All the proposed allottees are individuals and beneficial owners of the shares proposed to be allotted. All the proposed allottees belong to the Non-Promoter category and will continue to be categorised as such post the Preferential Issue except Prof. Ravi Rasendra Mazumdar, who belongs to the Promoter Group of the Company and will continue to be categorised as such post the Preferential Issue.

9. **Change of control, if any, in the issuer/the Company that would occur consequent to the preferential offer and the percentage of post-preferential issue capital that may be held by the Proposed Allottees:**

There will be no change in control in the Company consequent to the completion of the preferential allotment to the Proposed Allottees. The percentage of post preferential issue capital that will be held by the Proposed Allottees shall be 1.99% (includes existing shareholding of the proposed allottees in the Company, if any).

10. **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the period from April 01, 2026 until the date of this Notice, the Company has not made any preferential allotment.

11. **Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of SEBI ICDR Regulations where it is required to do so and if the amount payable on account of the re-computation of price is not paid within the time stipulated, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees:**

Since the equity shares of the Company have been listed on Stock Exchanges for a period of more than 90 (ninety) trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued. Therefore, the Company is not required to submit the undertaking specified under Regulations 163(l)(g) and (h) of the SEBI ICDR Regulations.

12. **Practising company secretary's certificate:**

The certificate issued by Messrs. V. Sreedharan & Associates, Practising Company Secretaries, dated May 07, 2026, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations shall be available for inspection by the shareholders on request. Kindly send your request at co.secretary@biocon.com. A copy of the certificate is made available on the website of the Company at <https://www.biocon.com/investor-relations/shareholder-services/postal-ballot/>

13. **Lock-in Period:**

- (i) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.
- (ii) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees shall be locked-in from the Relevant Date up to a period of 90 (ninety) trading days from the date of trading approval, as per the SEBI ICDR Regulations.

14. **Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on May 07, 2026, approved the purchase of the Sale Shares and the issuance of up to 87,92,317 Equity Shares of the Company to Proposed Allottees by way of preferential issue for payment of the Swap Consideration.

15. **Basis on which the price has been arrived at and justification for consideration other than cash along with the report of the registered valuer:**

The floor price has been determined as per the pricing formula prescribed under the SEBI ICDR Regulations which shall not be less than higher of the following:

- (i) The price as determined by the registered valuation report from an independent registered valuer in accordance with Regulation 163(3) and 164(1) of the SEBI ICDR Regulations. In this regard, the report issued by Mr. Santhosh Kumar Katla, an Independent Registered Valuer (Registration no. IBBI/RV/06/2022/14859), having its office at 101, First floor Fortune Plaza, Friends Colony, Manikonda, Hyderabad- 500 089 states that the floor price per Equity Share is Rs. 372.57 (Rupees Three Hundred Seventy Two and Fifty Seven Paise Only);
- (ii) 90 (ninety) trading days' volume weighted average price ("VWAP") of the Equity Shares quoted on the recognised stock exchange* preceding the Relevant Date i.e. Rs. 372.57 (Rupees Three Hundred Seventy Two and Paise Fifty Seven Only) per Equity Share; and
- (iii) 10 (ten) trading days' VWAP of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date: i.e. Rs. 368.35 (Rupees Three Hundred Sixty Eight and Paise Thirty Five Only) per Equity Share.

**The recognised stock exchange is National Stock Exchange of India Limited ("NSE")*

Further, Article 21(a)(iii) of the Articles of Association of the Company also provides that a further issue of shares either for cash or for consideration other than cash, shall be at price determined by the valuation report of a registered valuer, and the Company has obtained the aforesaid valuation report from Mr. Santhosh Kumar Katla, an Independent Registered Valuer (Registration no. IBBI/RV/06/2022/14859) in compliance thereof.

Further, Akasam Consulting Private Limited (SEBI Regn. No. MB / INM000011658 under SEBI (Merchant Bankers) Regulations, 1992) have issued independent valuation reports for the Sale Shares of BBL for compliance with the Foreign Exchange Management Act, 1999 read with the rules thereunder.

Accordingly, the price per Equity Share to be issued is fixed at Rs. 376.16 (Rupees Three Hundred Seventy Six and Paise Sixteen Only) which is the price as per the registered valuer report.

The Company intends to issue for every 100 equity share(s) of BBL acquired from the Selling Shareholders, 76.21 Equity Shares of the Company.

Consideration for BBL Selling Shareholders, which are in line with the valuation report issued by Mr. Santhosh Kumar Katla, the Registered Valuer, will result in swap ratio of 0.76210.

The swap of Equity Shares is being undertaken to enable BBL to become a wholly-owned subsidiary of the Company.

16. Amount which the company intends to raise by way of such securities:

The Company proposes to issue up to 87,92,317 Equity Shares at an issue price of Rs. 376.16 (Rupees Three Hundred Seventy Six and Paise Sixteen Only) for the discharge of the Swap Consideration payable to the Proposed Allottees pursuant to the Share Purchase Agreements (SPAs) and in accordance with the SEBI ICDR Regulations.

17. Material terms of raising such securities:

The Equity Shares shall be fully paid-up and listed on the Stock Exchanges and rank pari-passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations, in accordance with the applicable laws) and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.

18. Principle terms of assets charged as securities:

Not applicable.

19. Listing:

The Company shall make an application to BSE and NSE for listing of the shares issued and allotted pursuant to the preferential issue.

20. Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:

None of the promoters, directors, key managerial personnel or senior management of the Company intend to subscribe to any Equity Shares pursuant to this preferential issue or separately in furtherance of purpose of the preferential issue, except the following who are participating as existing shareholders of Biocon Biologics Limited (BBL). Their participation comes alongside the integration of BBL with the Company, creating a unified structure across biosimilar and generics businesses and making BBL a wholly-owned subsidiary of the Company.

Name of the Person	Category	Current Status of the Proposed Allottees
Mr. Ravi Rasendra Mazumdar	Non-Executive Director	Promoter Group
Mr. Bobby Kanubhai Parikh	Independent Director	Non-Promoter
Mr. Shreehas Pradeep Tambe	Managing Director & Key Managerial Personnel	Non-Promoter
Mr. Kedar Narayan Upadhye	Key Managerial Personnel	Non-Promoter
Mr. Akhilesh Nand	Key Managerial Personnel	Non-Promoter
Mr. Naveen Narayanan	Senior Management Personnel	Non-Promoter
Mr. Mandar Ghatnekar	Senior Management Personnel	Non-Promoter
Mr. Susheel Umesh	Senior Management Personnel	Non-Promoter
Mr. Anuj Goel	Senior Management Personnel	Non-Promoter

Further, no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of the objects, except as aforesaid.

21. **Other disclosures related to the Company, promoters, directors or key managerial personnel:**

- (a) Neither the Company nor any of its promoters or directors are categorized as wilful defaulter(s) or a fraudulent borrower. Consequently, the disclosures required under Regulation 163(I)(i) read with Schedule VI of the SEBI ICDR Regulations are not applicable.
- (b) Neither the Company, nor any of its promoters or directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (c) The Preferential Issue is being made for consideration other than cash in accordance with Regulation 163(3) read with Regulation 164(1) of the SEBI ICDR Regulations. Accordingly, the undertaking to be provided under Regulation 163(1)(g), pertaining to the re-computation of the price of the Equity Shares allotted pursuant to the Preferential Issue is not applicable to the Company.
- (d) The Preferential Issue is being made for consideration other than cash in accordance with Regulation 163(3) read with Regulation 164(1) of the SEBI ICDR Regulations.

Accordingly, the undertaking to be provided under Regulation 163(1)(h) of SEBI ICDR Regulations pertaining to the Equity Shares allotted pursuant to the Preferential Issue continuing to be locked-in until the incremental amount payable on account of the re-computation of price is paid on time is not applicable to the Company.

- (e) The Company has obtained the Permanent Account Numbers (“PAN”) of the Proposed Allottees, except those Proposed Allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to BSE and NSE.
- (f) The Company shall, on the same day that this notice of postal ballot has been dispatched, make applications to the stock exchanges for in-principle approvals, as required under Regulation 160(f) of the ICDR.
- (g) The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.
- (h) The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.

In terms of the provisions of Sections 23, 42 and 62(1)(c), and other applicable provisions, if any, of the Act, SEBI ICDR Regulations and SEBI Listing Regulations, as amended from time to time, any preferential issue of specified securities is required to be approved by the shareholders of the Company by way of a special resolution. Therefore, the consent of the shareholders of the Company is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees on preferential basis to the extent and in the manner as set out in the resolution and the Explanatory Statement.

None of the directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolution at Item No. 3 of the accompanying notice except to the extent of their respective shareholding, if any, in the Company, and except the following who are participating in the offer, being shareholders of BBL, to the extent of proposed allotment of the Company’s shares to them as specified in the explanatory statement:

- Prof. Ravi Rasendra Mazumdar, Non-Executive Director and part of promoter group and Mr. Bobby Kanubhai Parikh, Independent Director of the Company
- Mr. Shreehas Pradeep Tambe, CEO & Managing Director, Mr. Kedar Narayan Upadhye, Chief Financial Officer and Mr. Akhilesh Nand, Global Head – Governance, Risk and Compliance, Key Managerial Personnel of the Company.

Further, Ms. Kiran Mazumdar-Shaw, Executive Chairperson and Mr. Eric Vivek Mazumdar, Non-executive Director of the Company shall also be interested in the proposed resolution being relatives of Prof. Ravi Rasendra Mazumdar (as Sister and Son, respectively).



The copies of the related documents will be open for inspection by the shareholders of the Company at the registered office of the Company on all working days during business hours from the date of dispatch of the Notice till Sunday, June 07, 2026.

The above proposal is in the interest of the Company and the Board, accordingly, recommends the passing of special resolution as set out at Item No. 3 of this Notice, for the approval of the shareholders of the Company.

Item No. 4: To approve re-appointment of Ms. Rekha Mehrotra Menon (DIN: 02768316) as an Independent Director of the Company

Section 149(10) of the Companies Act, 2013 ("the Act") provides that an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to 2 (two) consecutive terms.

Ms. Rekha Mehrotra Menon (DIN: 02768316), was appointed as an Independent Director of the Company with the approval of shareholders at the Annual General Meeting ("AGM") of the Company held on August 11, 2023, for a term commencing from July 26, 2023 till the conclusion of 48th Annual General Meeting (AGM) to be held in the year 2026. Accordingly, her first term as an Independent Director shall end at the conclusion of the ensuing 48th AGM of the Company i.e. on August 06, 2026.

The Nomination and Remuneration Committee, on the basis of performance evaluation of Independent Directors, has recommended re-appointment of Ms. Rekha Mehrotra Menon as an Independent Director for a second term of 5 (five) consecutive years from the date of the 48th AGM of the Company i.e. from August 06, 2026 till August 05, 2031.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the skills, business knowledge, acumen, experience and capabilities & the substantial contribution made by Ms. Rekha Mehrotra Menon during her tenure, her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Director. Further, Ms. Rekha Mehrotra Menon possesses the integrity, expertise, experience for re-appointment as an Independent Director and is a person of high integrity and repute.

Accordingly, it is proposed to re-appoint Ms. Rekha Mehrotra Menon as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from the date of the ensuing 48th AGM of the Company i.e. from August 06, 2026 till August 05, 2031.

Ms. Rekha Mehrotra Menon is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act. The Company has received requisite declarations from Ms. Rekha Mehrotra Menon as per the provisions of the Companies Act, 2013 and the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (“SEBI”) or any other authority. Further, Ms. Rekha Mehrotra Menon is also registered with the Independent Director’s databank maintained by the Indian Institute of Corporate Affairs (“IICA”), for lifetime.

In the opinion of the Board, Ms. Rekha Mehrotra Menon fulfils the conditions for her re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is also independent of the management. The Company has also received notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Rekha Mehrotra Menon for re-appointment as an Independent Director of the Company.

Ms. Rekha Mehrotra Menon shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

The copy of draft letter of appointment of Ms. Rekha Mehrotra Menon setting out the terms and conditions of her re-appointment is available electronically for inspection by the Members. The same is also 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, June 07, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of this Notice for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India (“ICSI”), requisite particulars for Ms. Rekha Mehrotra Menon including her profile and specific areas of expertise are given in ‘**Annexure 1**’ to this Postal Ballot Notice.

Save and except Ms. Rekha Mehrotra Menon and her relatives, none of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item Nos. 5: To appoint Mr. Thomas Jason Roberts (DIN: 09337723) as Non-Executive Non-Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2026, recommended for approval of the

Members, the appointment of Mr. Thomas Jason Roberts (DIN: 09337723) as a Non-Executive Non-Independent Director of the Company w.e.f. August 01, 2026, liable to retire by rotation.

Mr. Thomas Jason Roberts would bring to the Board the required skill, knowledge, and experience and his induction on the Board of Directors will immensely benefit the Company.

Mr. Thomas Jason Roberts is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received consent and requisite declarations from Mr. Thomas Jason Roberts as per the provisions of the Act and the SEBI Listing Regulations. Further, Mr. Thomas Jason Roberts is not debarred from holding the office of Director pursuant to any Order issued by the SEBI or any other authority.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Thomas Jason Roberts as a Director of the Company.

Mr. Thomas Jason Roberts shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

Accordingly, the Board recommends the resolution as set out at Item No. 5 of this Notice for approval of the Members of the Company as an Ordinary Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the ICSI, requisite particulars for Mr. Thomas Jason Roberts including his profile and specific areas of expertise are given in '**Annexure 1**' to this Postal Ballot Notice.

Save and except the following Directors, none of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution:

- Prof. Ravi Mazumdar, Non-Executive Director of the Company, is Father-in-Law of Mr. Thomas Jason Roberts.
- Mr. Eric Vivek Mazumdar, Non-Executive Director of the Company, is Brother-in-Law of Mr. Thomas Jason Roberts.

Item No. 6: To appoint Mr. Rajiv Malik (DIN: 00120557) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2026, recommended for approval of the Members, the appointment of Mr. Rajiv Malik (DIN: 00120557) as an Independent Director of the Company for a term commencing from August 01, 2026 till the conclusion of 50th AGM of the Company to be held in the year 2028, not liable to retire by rotation.

Mr. Rajiv Malik would bring to the Board the required skill, knowledge, and experience, as evaluated by the Nomination and Remuneration Committee, and his induction on the Board will immensely benefit the Company. He has the required capabilities and possesses integrity, expertise, and experience for his appointment as an Independent Director and is a person of high integrity and repute.

Mr. Rajiv Malik is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Rajiv Malik as per the provisions of the Act and the SEBI Listing Regulations, including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Rajiv Malik has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, Mr. Rajiv Malik is not debarred from holding the office of Director pursuant to any Order issued by the SEBI or any other authority. Further, Mr. Rajiv Malik is also registered with the Independent Director's databank maintained by the IICA for lifetime.

In the opinion of the Board, Mr. Rajiv Malik fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.

The Company has also received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Rajiv Malik as an Independent Director of the Company.

Mr. Rajiv Malik shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

The copy of draft letter of appointment of Mr. Rajiv Malik setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also 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, June 07, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 6 of this Notice for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the ICSI, requisite particulars of Mr. Rajiv Malik including his profile and specific areas of expertise are given in this Postal Ballot Notice as “**Annexure 1**”.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 7: To appoint Mr. Daniel Bradbury (DIN: 06599933) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2026, recommended for approval of the Members, the appointment of Mr. Daniel Bradbury (DIN: 06599933) as an Independent Director of the Company for a term commencing from August 01, 2026 till the conclusion of 50th AGM of the Company to be held in the year 2028, not liable to retire by rotation.

Mr. Daniel Bradbury would bring to the Board the required skill, knowledge, and experience, as evaluated by the Nomination and Remuneration Committee, and his induction on the Board will immensely benefit the Company. He has the required capabilities and possesses integrity, expertise, and experience for his appointment as an Independent Director and is a person of high integrity and repute.

Mr. Daniel Bradbury is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Daniel Bradbury as per the provisions of the Act and the SEBI Listing Regulations, including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Daniel Bradbury has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, Mr. Daniel Bradbury is not debarred from holding the office of Director pursuant to any Order issued by the SEBI or any other authority. Further, Mr. Daniel Bradbury is also registered with the Independent Director's databank maintained by the IICA for lifetime.

In the opinion of the Board, Mr. Daniel Bradbury fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.

The Company has also received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Daniel Bradbury as an Independent Director of the Company.

Mr. Daniel Bradbury shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

The copy of draft letter of appointment of Mr. Daniel Bradbury setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also 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, June 07, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 7 of this Notice for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the ICSI, requisite particulars of Mr. Daniel Bradbury including his profile and specific areas of expertise are given in this Postal Ballot Notice as “**Annexure 1**”.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 8: To appoint Mr. Peter Baron Piot (DIN: 09015343) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2026, recommended for approval of the Members, the appointment of Mr. Peter Baron Piot (DIN: 09015343) as an Independent Director of the Company for a term commencing from August 01, 2026 till the conclusion of 50th AGM of the Company to be held in the year 2028, not liable to retire by rotation.

Further, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. Mr. Peter Baron Piot’s is presently aged 77 Years. Accordingly, pursuant to Regulation 17(1A) of SEBI Listing Regulations, approval of the shareholders is sought by way of special resolution for appointment of Mr. Peter Baron Piot as an Independent Director notwithstanding his attaining the age of 75 (seventy five) years.

Mr. Peter Baron Piot would bring to the Board the required skill, knowledge, and experience, as evaluated by the Nomination and Remuneration Committee, and his induction on the Board will immensely benefit the Company. He has the required capabilities and possesses integrity, expertise, and experience for his appointment as an Independent Director and is a person of high integrity and repute.

Mr. Peter Baron Piot's extensive background in infectious diseases, global health leadership, and biomedical research makes him exceptionally well-suited for the role of Director and to guide strategic direction as Director at the Company, a leading pharmaceutical company. His proven expertise in managing large-scale health programmes, coupled with advanced training from prestigious

institutions such as Harvard University and the Centers for Disease Control, equips him to drive innovation and strategic growth in the pharma sector. Furthermore, his experience in international health organisations and academic achievements underscores his ability to foster scientific excellence and guide the Company towards impactful solutions in healthcare.

Mr. Peter Baron Piot is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Peter Baron Piot as per the provisions of the Act and the SEBI Listing Regulations, including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Peter Baron Piot has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, Mr. Peter Baron Piot is not debarred from holding the office of Director pursuant to any Order issued by the SEBI or any other authority. Further, Mr. Peter Baron Piot is also registered with the Independent Director's databank maintained by the IICA, which is valid till January 04, 2031.

In the opinion of the Board, Mr. Peter Baron Piot fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.

The Company has also received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Peter Baron Piot as an Independent Director of the Company.

Mr. Peter Baron Piot shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

The copy of draft letter of appointment of Mr. Peter Baron Piot setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also 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, June 07, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 8 of this Notice for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Peter Baron Piot including his profile and specific areas of expertise are given in this Postal Ballot Notice as “**Annexure 1**”.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 9: To appoint Mr. Arun Suresh Chandavarkar (DIN: 01596180) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2026, recommended for approval of the Members, the appointment of Mr. Arun Suresh Chandavarkar (DIN: 01596180) as an Independent Director of the Company for a term commencing from August 01, 2026 till the conclusion of 50th AGM of the Company to be held in the year 2028, not liable to retire by rotation.

Mr. Arun Suresh Chandavarkar would bring to the Board the required skill, knowledge, and experience, as evaluated by the Nomination and Remuneration Committee, and his induction on the Board will immensely benefit the Company. He has the required capabilities and possesses integrity, expertise, and experience for his appointment as an Independent Director and is a person of high integrity and repute.

Mr. Arun Suresh Chandavarkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Arun Suresh Chandavarkar as per the provisions of the Act and the SEBI Listing Regulations, including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Arun Suresh Chandavarkar has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, Mr. Arun Suresh Chandavarkar is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. Further, Mr. Arun Suresh Chandavarkar is also registered with the Independent Director's databank maintained by the Indian Institute of Corporate Affairs (IICA), for lifetime.

In the opinion of the Board, Mr. Arun Suresh Chandavarkar fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.

The Company has also received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Arun Suresh Chandavarkar as an Independent Director of the Company.

Mr. Arun Suresh Chandavarkar shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

The copy of draft letter of appointment of Mr. Arun Suresh Chandavarkar setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also 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, June 07, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 9 of this Notice for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the ICSI, requisite particulars of Mr. Arun Suresh Chandavarkar including his profile and specific areas of expertise are given in this Postal Ballot Notice as “**Annexure 1**”.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 10: To appoint Ms. Nivruti Rai (DIN: 01353079) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2026, recommended for approval of the Members, the appointment of Ms. Nivruti Rai (DIN: 01353079) as an Independent Director of the Company for a term commencing from August 01, 2026 till the conclusion of 50th AGM of the Company to be held in the year 2028, not liable to retire by rotation.

Ms. Nivruti Rai would bring to the Board the required skill, knowledge, and experience, as evaluated by the Nomination and Remuneration Committee, and her induction on the Board will immensely benefit the Company. She has the required capabilities and possesses integrity, expertise, and experience for her appointment as an Independent Director and is a person of high integrity and repute.

Ms. Nivruti Rai is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Ms. Nivruti Rai as per the provisions of the Act and the SEBI Listing Regulations, including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Ms. Nivruti Rai has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, Ms. Nivruti Rai is not debarred from holding the office of Director pursuant to any Order issued by the SEBI or any other authority. Further, Ms. Nivruti Rai is also registered with the Independent Director’s databank maintained by the IICA, which is valid till February 12, 2030.

In the opinion of the Board, Ms. Nivruti Rai fulfils the conditions for her appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.



The Company has also received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Ms. Nivruti Rai as an Independent Director of the Company.

Ms. Nivruti Rai shall be paid remuneration by way of commission or otherwise in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof as approved by the Members of the Company and the Board of Directors, from time to time.

The copy of draft letter of appointment of Ms. Nivruti Rai setting out the terms and conditions of her appointment is available electronically for inspection by the Members. The same is also 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, June 07, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 10 of this Notice for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the ICSI, requisite particulars of Ms. Nivruti Rai including her profile and specific areas of expertise are given in this Postal Ballot Notice as “**Annexure 1**”.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors
For Biocon Limited
Sd/-
Rajesh U. Shanoy
Company Secretary
ICSI Membership No. A16328

Place: Bengaluru
Date: May 07, 2026

Registered Office:
Biocon Limited
Biocon Campus, 20th KM,
Hosur Road, Electronic City,
Bengaluru – 560 100, Karnataka, India
CIN: L24234KA1978PLC003417
Tel: 080-2808 2808, Fax: 080-2852 3423
Website: www.biocon.com

ADDITIONAL INFORMATION OF DIRECTOR(S)

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]

Brief Profile of Ms. Kiran Mazumdar-Shaw



Kiran Mazumdar-Shaw is a first-generation entrepreneur and global business leader with over 4 decades of experience in biotechnology. Fuelled by her passion, she started her biotech journey in 1978 from her garage in India. Today, that journey is changing lives for the better across the globe. She is regarded as an unconventional thinker with many firsts to her credit. Under her aegis, Biocon delivers on the promise of making medicines accessible and affordable to millions of patients worldwide.

Her visionary journey has earned her several coveted titles and awards, both national and international, including India’s top civilian awards, Padma Shri (1989) and Padma Bhushan (2005), as well as, the highest French distinction, Knight of the Legion of Honour (2016), Australia’s Highest Civilian Honour the Order of Australia (2020) and EY World Entrepreneur of the Year (2020). A well-regarded global influencer, she has been named among TIME magazine’s ‘100 Most Influential People in the World’.

She serves on the Board of Syngene International Limited, Narayana Hrudayalaya Limited and Trent Limited.

Ms. Shaw holds a bachelor’s degree in science (Zoology Hons.) from Bangalore University and has earned a master’s degree in malting and brewing from Ballarat College, Melbourne University. She has been awarded with several honorary degrees from Ballarat (2004), University of Abertay (2007), University of Glasgow (2008), Heriot-Watt University (2008), National University of Ireland (2012) and Trinity College, Dublin (2012) for her pre-eminent contributions in the field of biotechnology.

Brief Profile of Mr. Shreehas Pradeep Tambe



Shreehas Tambe is the CEO & Managing Director of the combined generics and biosimilars business at Biocon Limited.

Across nearly three decades with Biocon, Shreehas has held several leadership roles, playing a pivotal part in scaling multiple businesses globally and advancing science-led access to life-changing medicines for patients worldwide.

During his tenure as the CEO & Managing Director of Biocon Biologics, the company has become one of the world's Top 5 biosimilar companies by revenue with a valuation of USD 5.5 billion in 2025. He led the transformational acquisition of Viatrix' biosimilars business and oversaw its rapid consolidation, creating a fully integrated, lab-to-patient, global biologics enterprise.

Before taking on the helm at Biocon Biologics, Shreehas served as Chief Operating Officer and later as Deputy CEO, overseeing enterprise-wide operations and global growth agenda. He will continue as the CEO & Managing Director of BBL.

In an earlier mandate at Biocon, he led the worldwide expansion of the insulins business, directing end-to-end development, manufacturing, and market entry strategies, and executing major strategic investments such as Asia's largest integrated insulins facility in Malaysia for Biocon.

A technologist, Shreehas started his career in Research & Development and is an inventor on 61 patents, reflecting his commitment to advancing innovation.

He has represented India's biopharmaceutical sector at leading global forums such as the Global Generics CEO Summit, the Festival of Biologics, and the U.S.-India Bioeconomy Workshop. Under his leadership, Biocon has worked closely with Indian policymakers on forward-looking frameworks such as the Production Linked Incentive (PLI) and the Promotion of Research and Innovation in Pharma MedTech (PRIP) schemes to prepare India for the future of life sciences.

Shreehas holds a Master's degree in Bioprocess Technology from ICT (UDCT), University of Mumbai, and was conferred the Distinguished Alumnus Award (Professional) in 2020. He is also the winner of the ET Edge India's Impactful CEO Award in 2025, the BW Pharma World Pharma Leadership Award along with the Times Now Most Promising Business Leaders of Asia Award in 2026.

Brief Profile of Rekha Mehrotra Menon



Rekha Mehrotra Menon is one of India's leading industry voice on technology-fuelled innovation and socioeconomic progress. She is currently on the global board of Legrand, board member of Biocon Ltd, and XLRI Xavier School of Management. She is advisor to corporates and mentors startups.

She was a key player in Accenture's growth for nearly 20 years, including her last seven+ years as Chairperson and Sr Managing Director of Accenture in India, Accenture's largest geography with over three hundred thousand people and the heart of its global innovation capabilities.

Pre Accenture, Rekha was co-founder of Talisma Corporation, a VC-funded CRM software product business, and Country Managing Director of Aditi Services, a software services company.

Rekha, who earned an MBA from XLRI Xavier School of Management, began her career in manufacturing HR and as an independent consultant for companies (including Levi Strauss & Co., Cargill, and AkzoNobel) establishing operations in India.

Rekha was the first woman to serve as Chairperson of NASSCOM. She was Chair of the G20 EMPOWER Working Group on Corporate Women Empowerment, a member of the National Council of CII, and on the India Advisory Council of USIBC.

She was Chair of the Governing Council of the National Skill Development Corporation's IT-ITeS Sector Skill Council. She has been member of the boards of Invest India, the NASSCOM Foundation, the Data Security Council of India (DSCI).

Rekha is a strong advocate of digital skilling, sponsoring a NASSCOM platform that has reached more than 1M people and now has been adopted as the national skilling platform. She is also a Co-Founder of Pratham Books, a nonprofit publisher of books for children (with 7,000 titles in 30 languages and with digital collaborative versions at Storyweaver.org.in), and a past member of the Board of Akshara Foundation, a nonprofit focused on children's education.

Rekha has been honoured with numerous awards and has been on many industry power lists.

Brief Profile of Thomas Jason Roberts



Thomas Jason Roberts is a distinguished Head and Neck Oncologist at the Massachusetts General Hospital Cancer Center, with extensive leadership experience as Clinical Director of Oncology Services at Massachusetts General Brigham Healthcare at Home. He also serves as an Instructor of Medicine at Harvard Medical School, contributing to the academic and clinical advancement of the field.

Thomas Jason Roberts holds an M.D. from Stanford University School of Medicine and an MBA from the Stanford Graduate School of Business, reflecting his strong foundation in both medical science and business management. His academic journey began with a B.A.

with High Distinction from the University of Virginia in 2009. He has completed an Oncology Fellowship at Dana-Farber Cancer Institute/Massachusetts General Hospital and an Internal Medicine Residency at Massachusetts General Hospital, further solidifying his expertise in oncology and patient care.

Brief Profile of Rajiv Malik



With a distinguished career spanning leadership roles in some of the world's most respected pharmaceutical organisations, Rajiv brings deep expertise in global commercial, scientific, operational, and business development activities. He has served as President of Viatrix and Mylan, played a pivotal role in integrating Mylan and Upjohn (formerly of Pfizer) to form Viatrix, and contributed significantly as CEO of Matrix Laboratories Limited, Head of Global Development and Registrations for Sandoz GmbH, and Head of Global Regulatory Affairs and Pharma Research for Ranbaxy.

Rajiv has extensive experience in public company management, finance, accounting and capital markets, global business, healthcare industry, information security, legal and regulatory oversight, risk oversight and compliance, and strategy and M&A acquired over his extensive career in the healthcare industry. Notably, at Mylan he was responsible for leading global commercial, scientific, operational, information technology and business development activities in more than 165 countries and territories, overseeing a portfolio of more than 7,500 products, a pipeline of approximately 1,200 products, and more than 40 manufacturing facilities around the world.

He holds a Master's degree in pharmaceutical technology from Panjab University, India.

Brief Profile of Daniel Bradbury



Daniel Bradbury is a highly accomplished life sciences executive with over 40 years of experience in shaping and executing transformative business strategies across the pharmaceutical and biotechnology sectors. As Executive Chairman, former CEO, and Co-Founder of Equillium Inc., he has helped advance therapies for severe autoimmune and inflammatory disorders. He serves as Managing Member at BioBrit LLC and holds numerous board positions, including Director at Vivani Medical, Inc., Board Chairman at Castle Biosciences Inc., Biolinq Inc., Sensulin LLC, Del Nova, Inc., Amplo Biotechnology, Persephone Biosciences. Mr. Bradbury is also a Member of the Board of Trustees of the Keck Graduate Institute and the Advisory Council at the Rady School of Management, San Diego, US. He was also the former CEO of Amylin Pharmaceuticals, a leading metabolic disease company, acquired by Bristol Myers Squibb in 2012.

Daniel Bradbury's visionary leadership is widely recognized, having received the Director of the Year Award from the Corporate Directors Forum for Lifetime Achievement in Corporate Governance (2023) and for Enhancing Economic Value (2012), as well as being an EY Entrepreneur of the Year Finalist in 2012.

Mr. Bradbury's educational background includes the International Executive Program at INSEAD, France; Diploma in Management Studies from the University of West London, UK; and a Bachelor of Pharmacy from Nottingham University, UK.

Brief Profile of Peter Baron Piot



Peter Baron Piot is a Belgian-British microbiologist born on 17 February 1949 in Keerbergen, Belgium. He is renowned for his pioneering research into infectious diseases, particularly Ebola and AIDS. Peter earned his MD from the University of Ghent and a PhD in Microbiology from the University of Antwerp. He further specialised in Tropical Medicine, Clinical Virology, Biostatistics and Epidemiology, and completed advanced research management training at Harvard, as well as serving as Senior Fellow in Infectious Diseases at the University of Washington.

Peter played a crucial role in the discovery of the Ebola virus in 1976 and was instrumental in leading efforts to contain the first-ever recorded Ebola epidemic. Following this, he became a pioneering researcher in AIDS, contributing significantly to the understanding and management of the disease.

Over the course of his career, Peter has held key positions in international organisations such as the United Nations and the World Health Organization, where he focused on AIDS research and management. His leadership has helped drive strategic initiatives and shape public health policies globally.

Piot has served as a professor at several universities around the world. He is a prolific author, having written 16 books and published over 600 scientific articles, which reflect his dedication to advancing medical science and public health.

Among his numerous honours, Peter Piot has received the World Health Organization Life Achievement Award (2023), Canada Gairdner Global Health Award (2015), Robert Koch Gold Medal (2015), Time Person of the Year as one of “The Ebola Fighters” (2014), Prince Mahidol Award for Public Health (2014), Hideyo Noguchi Africa Prize for Medical Research (2013), the Frank A. Calderone Prize in Public Health (2003), and the Nelson Mandela Award for Health and Human Rights (2001). These prestigious accolades underscore his exceptional contributions to global health and the advancement of medical science.

Brief Profile of Arun Suresh Chandavarkar



Arun Suresh Chandavarkar is an eminent figure in the biopharmaceutical sector, renowned for his visionary leadership and pioneering contributions to healthcare innovation. His professional journey spans over three decades at Biocon, where he played a pivotal role in shaping the company’s strategy and operations, focused on expanding access to high-quality, affordable biopharmaceuticals and specialty medicines for chronic therapies worldwide.

Under his leadership, Biocon has made significant investments in cutting-edge R&D and efficient, compliant operations that translated into a unique and differentiated product portfolio straddling fermentation-derived complex generics, biosimilars and novel biologics, all aimed at a worldwide patient population.

Arun’s leadership has resulted in substantial investments in cutting-edge research, yielding a differentiated product portfolio that addresses unmet medical needs across global patient populations. His industry impact extends beyond Biocon, as Chairperson of the National Committee on Biotechnology for the Confederation of Indian Industry (“CII”) in 2016-17, where he championed biotechnology advancement and regulatory excellence.

His academic credentials are exceptional, holding a B.Tech. in Chemical Engineering from the Indian Institute of Technology, Bombay, and a Ph.D. in Biochemical Engineering from the Massachusetts Institute of Technology (“MIT”), Cambridge, U.S.

Brief Profile of Nivruti Rai



Nivruti Rai is a renowned leader in technology and investment, with a proven track record in driving strategic growth and transformation across the public and private sectors. As Managing Director & CEO of Invest India, the Government of India's national investment facilitation agency, she plays a pivotal role in fostering investment opportunities and shaping India's economic landscape. Previously, she served as Country Head for Intel India (2016–2023). She also headed Intel's Worldwide Automotive Foundry business, broadening the company's global footprint in advanced semiconductor manufacturing and automotive solutions.

Ms. Rai is recognized as an influential voice in technology and investment worldwide, having spoken at premier global gatherings such as the World Economic Forum (“**WEF**”) and the Reykjavik Global Forum, as well as at leading academic institutions including Tel Aviv University, Duke University, and New York University. Her exceptional contributions have earned her the prestigious Nari Shakti Puraskar (Woman Power Award), India's highest civilian recognition for women, and she has been listed among Fortune India's Most Powerful Women from 2018 to 2024.

Her academic credentials are equally impressive, with a Global Board of Director Certification Program from Harvard Business School, an Executive MBA from Stanford Business School, a Master's degree in Industrial Engineering from Oregon State University, and both an M.Sc. in Applied Mathematics and a B.Sc. in Statistics from the University of Lucknow, India.



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
Date of Birth & age	March 23, 1953 (73 years)	April 18, 1974 (52 years)	January 05, 1959 (67 Years)	September 05, 1986 (39 Years)	March 12, 1961 (65 Years)	April 13, 1961 (65 Years)	February 17, 1949 (77 Years)	November 11, 1961 (64 Years)	November 05, 1967 (58 Years)
Date of first appointment on the Board	Since Inception	April 01, 2026	July 26, 2023 (Proposed to be re-appointed for a second and final term of 5 (five) consecutive years effective from August 06, 2026 till August 05, 2031 (both days inclusive))	Proposed to be appointed w.e.f. August 01, 2026					
Nature of expertise in specific functional areas	Research / Academia / Innovation, General Management,	General Management, Manufacturing / R&D / Operations, Strategy, Science and Technology	General Management, Audit/Finance & Risk Management, Global Business	General Management, Audit/Finance/Risk Management, Digital/Technology,	General Management, Audit / Finance & Risk Management, Manufacturing/R	General Management, Audit/Finance & Risk Management, Global	General Management, Audit/Finance & Risk Management	General Management, Audit/Finance & Risk Management	General Management, Digital/Technology, Manufacturing/R&D/Operation



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
	Global Business Experience, Biopharmaceutical and Biotechnology, Strategy & Science and Technology (including Emerging Technologies)	(including Emerging Technologies), Biopharmaceutical and Biotechnology & Global Business	Experience, Digital/Technology, Talent Management, Strategy, Science and Technology (including Emerging Technologies) & Environmental, Social and Governance (ESG)	Strategy, Science & Technology (including Emerging Technology), Environmental, Social and Governance (ESG) & Research / Academia / Innovation	&D/Operations, Talent Management, Strategy, Science & Technology (including Emerging Technology), Environmental, Social and Governance (ESG), Biopharmaceutical & Biotechnology, Global Business Experience & Research / Academia / Innovation	Business Experience, Digital/Technology, Manufacturing /R&D/Operations, Talent Management, Strategy, Biopharmaceutical & Biotechnology, Science & Technology (including Emerging Technology), Environmental, Social and Governance (ESG) & Research / Academia / Innovation	t, Manufacturing/R&D/Operations, Talent Management, Strategy, Science & Technology (including Emerging Technology), Environmental, Social and Governance (ESG), Biopharmaceutical & Biotechnology, Global Business Experience & Research / Academia / Innovation	t, Manufacturing/R&D/Operations, Talent Management, Strategy, Science & Technology (including Emerging Technology), Environmental, Social and Governance (ESG), Global Business Experience & Research / Academia / Innovation	s, Talent Management, Strategy, Science & Technology (including Emerging Technology), Environmental, Social and Governance (ESG), Global Business Experience & Research / Academia / Innovation



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
Qualification	<ul style="list-style-type: none"> • Master's degree in Malting and Brewing from Ballarat College, Melbourne University • Bachelor's degree in Science (Zoology Hons.) from Bangalore University 	<ul style="list-style-type: none"> • Master's degree in Bioprocess Technology from Institute of Chemical Technology (ICT) (formerly UDCT), Mumbai • Bachelor's degree in Pharmaceutical Sciences & Technology at the University of Pune 	<ul style="list-style-type: none"> • MBA from XLRI Xavier School of Management 	<ul style="list-style-type: none"> • M.D. from Stanford University School of Medicine • MBA from the Stanford Graduate School of Business • Oncology Fellowship at Dana-Farber Cancer Institute/Massachusetts General Hospital 	<ul style="list-style-type: none"> • Master's degree in pharmaceutical technology from Panjab University, India 	<ul style="list-style-type: none"> • Bachelor of Pharmacy from Nottingham University, UK • Diploma in Management Studies from the University of West London, UK 	<ul style="list-style-type: none"> • PhD in Microbiology from the University of Antwerp • MD from the University of Ghent 	<ul style="list-style-type: none"> • B.Tech. in Chemical Engineering from the Indian Institute of Technology, Bombay, • Ph.D. in Biochemical Engineering from the Massachusetts Institute of Technology, Cambridge, U.S. 	<ul style="list-style-type: none"> • Master's degree in Industrial Engineering from Oregon State University • M.Sc. (Applied Mathematics), University of Lucknow, India • B.Sc. (Statistics), University of Lucknow, India



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Relationship with other Directors, Manager and KMPs	Prof. Ravi Rasendra Mazumdar is brother and Mr. Eric Vivek Mazumdar is nephew	None	None	Son-in-law of Prof. Ravi Rasendra Mazumdar, Non-Executive Director & Brother-in-Law of Mr. Eric Vivek Mazumdar, Non-Executive Director	None				
Directorship held in other companies	<ul style="list-style-type: none"> • Syngene International Limited • Narayana Hrudayalaya Limited • Trent Limited • Biocon Pharma Limited • Biocon Biosphere Limited • Mazumdar Shaw Medical Foundation • Biocon Academy 	<ul style="list-style-type: none"> • Biocon Biologics Limited • Biocon Pharma Limited • Biocon Biosphere Limited 	NIL	<ul style="list-style-type: none"> • Biocon Biologics Limited 	<ul style="list-style-type: none"> • Rapidue Technologies Private Limited 	<ul style="list-style-type: none"> • Biocon Biologics Limited 	<ul style="list-style-type: none"> • Biocon Biologics Limited • Biological E. Limited 	<ul style="list-style-type: none"> • Biocon Biologics Limited • Mynvax Private Limited 	<ul style="list-style-type: none"> • Narayana Hrudayalaya Limited • Biocon Biologics Limited



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	<ul style="list-style-type: none"> Immuneel Therapeutics Private Limited Science Gallery Bengaluru CSEP Research Foundation Innoverse Foundation Karnataka Technology and Innovation Museum Foundation 								
Membership of Committees of the Board in other companies	<ul style="list-style-type: none"> Narayana Hrudayalaya Limited - Nomination and Remuneration Committee (Member) Biocon Pharma Limited - Corporate Social Responsibility 	Biocon Biologics Limited – Corporate Social Responsibility and ESG Committee (Member); Risk Management Committee (Member) <ul style="list-style-type: none"> Biocon Pharma Limited - 	NIL	<ul style="list-style-type: none"> Biocon Biologics Limited – Nomination and Remuneration Committee (Member); Corporate Social Responsibility and ESG Committee (Member) & 	NIL	<ul style="list-style-type: none"> Biocon Biologics Limited – Audit Committee (Member), Nomination and Remuneration Committee (Member) & Risk Management 	<ul style="list-style-type: none"> Biocon Biologics Limited – Nomination and Remuneration Committee (Member); 	<ul style="list-style-type: none"> Biocon Biologics Limited – Audit Committee & Risk Management Committee (Member) 	<ul style="list-style-type: none"> Biocon Biologics Limited – Nomination and Remuneration Committee (Chairperson) & Corporate Social Responsibility and ESG



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
	Committee (Chairperson)	Corporate Social Responsibility Committee (Member)		Risk Management Committee (Member)		t Committee (Member)	Social Responsibility and ESG Committee (Chairperson) & Risk Management Committee (Member)		Committee (Member)
Listed entities from which the Director has resigned in the past 3 (three) years	United Breweries Limited (August 01, 2024)	NIL	NIL						
Number of meetings of the Board attended during the	12 (Twelve)	Not applicable	12 (Twelve)	Not applicable					



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
financial year 2025-26 [Out of 12 (twelve) held]									
Terms and conditions of Appointment or Re-appointment	As set out in the resolution at agenda item no. 1 and explanatory statement thereto, forming part of this Notice	Appointed as the CEO & Managing Director for a period of 5 years from April 01, 2026 to March 31, 2031, not liable to retire by rotation. The detailed terms and conditions, including remuneration, are provided in the explanatory statement to this Notice	Re-appointed as an Independent Director a period of 5 consecutive years from August 06, 2026 to August 05, 2031, not liable to retire by rotation	LIABLE to retire by rotation	Proposed to be appointed as Independent Director w.e.f. August 01, 2026 till 50 th AGM to be held in 2028, not liable to retire by rotation				
Remuneration last drawn [FY 2025-26]	INR 54.94 Million	Not applicable	INR 7.98 Million	Not applicable					



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
Remuneration sought to be paid	As set out in the resolution at agenda item no. 1 and explanatory statement thereto, forming part of this Notice	As set out in the resolution at agenda item no. 2 and explanatory statement thereto, forming part of this Notice	Entitled to sitting fees and remuneration as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time within the overall limits as per the Companies Act, 2013 and/ or as approved by the shareholders from time to time						
Shareholding in Biocon Limited	48,45,81,970 Equity shares (29.90)	3,41,190 Equity shares (0.02%)	Nil					1,32,00,000 Equity shares (0.81%)	
Shareholding as a beneficial owner	Kiran Mazumdar-Shaw is the beneficiary to the shares held by Glentec International (Promoter), in the Company i.e. 23,72,11,164 Equity shares (14.63%)	-							
In case of independent directors, the		-	Refer Explanatory Statement	-	Refer Explanatory Statement annexed to this Notice				



Name of the Director	Kiran Mazumdar-Shaw (DIN: 00347229)	Shreehas Pradeep Tambe (DIN: 09796480)	Rekha Mehrotra Menon (DIN: 02768316)	Thomas Jason Roberts (DIN: 09337723)	Rajiv Malik (DIN: 00120557)	Daniel Bradbury (DIN: 06599933)	Peter Baron Piot (DIN: 09015343)	Arun Suresh Chandavarkar (DIN: 01596180)	Nivruti Rai (DIN: 01353079)
skills and capabilities required for the role and the manner in which the proposed person meets such requirements			annexed to this Notice						

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 and rule 22 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, May 01, 2026, 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. 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:

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsd.com</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>1. Existing user who have opted for Easi / Easiest:</p> <p>I. Visit URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com</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>

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsd.com. II. Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. III. Proceed with completing the required fields. IV. Follow steps given in points 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. 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. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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>2. User not registered for Easi/ Easiest:</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration II. Proceed with completing the required fields. III. Post registration is completed, follow the steps given in point 1. <p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress. 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.

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 evoting@nsdl.co.in or call at 022 - 4886 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com 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) 9697 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. 9697 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 with a copy marked to evoting@kfintech.com and 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, June 07, 2026.
- B. Members whose email IDs are not registered with the Company/ Depository Participants(s), will have to follow the following process:
- i. Members holding shares in physical mode and who have not registered their email address and in consequence the Postal Ballot Notice cannot be serviced, are requested to register / update their email IDs with the Company / RTA by submitting Form ISR-1 (available on the website of the Company at www.biocon.com) duly filled and signed along with requisite supporting documents. Members may also send email to 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 / 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 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 or



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 from 9:00 a.m. (IST) on Saturday, May 09, 2026 and ends at 5:00 p.m. (IST) on Sunday, June 07, 2026. 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, May 01, 2026, 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, May 01, 2026.
- e. Any Member who has forgotten the User ID and Password, may obtain/ generate/ retrieve the same from KFintech in the manner as mentioned below:
 - i. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 - Example for NSDL:** MYEPWD <SPACE> IN12345612345678
 - Example for CDSL:** MYEPWD <SPACE> 1402345612345678
 - Example for Physical:** MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call KFintech toll free number 1800-309-4001 for any assistance.
 - iv. Member may send an e-mail request to evoting@kfintech.com.

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, June 07, 2026, 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, June 09, 2026 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 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.
