

Notice

NOTICE IS HEREBY GIVEN THAT THE THIRTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BIOCON LIMITED WILL BE HELD ON FRIDAY, JULY 25, 2014, AT 3:30 P.M. AT THE TYLER JACK'S AUDITORIUM, BIOCON RESEARCH CENTRE, PLOT NO. 2, BIOCON SPECIAL ECONOMIC ZONE, BOMMASANDRA-JIGANI LINK ROAD, BANGALORE 560 099, TO TRANSACT THE FOLLOWING BUSINESSES SET OUT BELOW:-

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014 and Profit & Loss Account for the year ended on that date together with the Auditors Report thereon and the Directors' report attached thereto.
2. To declare a dividend of ₹ 5.00 per equity share (100%) for the year ended March 31, 2014.
3. To appoint a director in place of Ms. Kiran Mazumdar Shaw (DIN: 00347229) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

The retiring auditors M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No: 101049W) are eligible for re-appointment and have confirmed their willingness to accept office, if re-appointed.

Special Business:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Dr. Arun S Chandavarkar be and is hereby appointed as a Director of the Company and the period of his office shall be liable to determination by retirement by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections, 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded to the appointment of Dr. Arun S Chandavarkar (DIN: 01596180) as the Chief Executive Officer and Joint Managing Director of the Company for a period of five years effective from April 24, 2014 on terms and conditions, which are as follows:

Salary:

- Monthly salary ₹ 20.80 lakhs including all allowances as per the salary structure of the Company amounting to ₹ 2.50 crores on annual basis;
- Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
- Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
- 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;

Perquisites (evaluated as per Income Tax Rules, wherever applicable and actual cost to the Company in other cases):

- Reimbursement of Mobile and Telephone charges based on actuals;
- Leave/Holiday Travel allowance and medical reimbursement/allowance as per Company policy;
- Use of Company Car with Chauffeur;
- Club membership up to a maximum of 2 Clubs;
- Leave eligibility and leave encashment as applicable to all the employees of the Company, from time to time;
- Coverage under group Medical Insurance, Group Life Insurance and Personal Accident Insurance as per Company schemes, as applicable to all the employees of the Company, from time to time;

RESOLVED FURTHER THAT Board on the recommendation of Nomination and Remuneration Committee, be and is hereby authorised to alter and vary the terms and conditions of appointment including remuneration and annual incremental thereof, but such remuneration shall not exceed the limits specified in Companies Act, 2013;

RESOLVED FURTHER THAT Ms. Kiran Mazumdar Shaw, Chairman and Managing Director & Mr. John Shaw, Director of the Company be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above appointment and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Charles L Cooney (DIN: 01056607), Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of one year commencing from his appointment at the 36th AGM up to the conclusion of 37th AGM to be held in 2015."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Suresh N Talwar (DIN: 00001456), Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of one year commencing from his appointment at the 36th AGM up to the conclusion of 37th AGM to be held in 2015."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Bala S Manian (DIN: 01327667), Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of one year commencing from his appointment at the 36th AGM up to the conclusion of 37th AGM to be held in 2015."
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Russell Walls (DIN: 03528496), Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of three years commencing from his appointment at the 36th AGM up to the conclusion of 39th AGM to be held in 2017."
10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Mary Harney (DIN: 05321964), Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of three years commencing from her appointment at the 36th AGM up to the conclusion of 39th AGM to be held in 2017."
11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Daniel M Bradbury (DIN: 06599933), Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of three years commencing from his appointment at the 36th AGM up to the conclusion of 39th AGM to be held in 2017."
12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Rao Murthy & Associates, Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, at a remuneration to be fixed by the Board of Directors in consultation with the Audit Committee of the Company."
13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
- "RESOLVED THAT in supersession to earlier resolutions and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs 2,000 crores over and above the equity paid-up capital of the Company and its free reserves at any given point of time; including monies already borrowed by the Company on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade etc.;
 - RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of Financial Institutions/Banks/Multilateral Institutions/Body Corporate, etc. hereinafter referred as "the lenders" to secure any Term Loans/Cash Credit Facilities or the like, obtained/to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board;
 - RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

By Order of the Board of Directors

For Biocon Limited

(Sd/-)

Kiran Mazumdar Shaw
 Chairman and Managing Director

Place: Bangalore
 Date: June 17, 2014

Biocon Limited
 Regd. Office: 20th KM, Hosur Road,
 Electronics City, P O, Bangalore – 560100
 CIN: L24234KA1978PLC003417
 Email: investor.relations@biocon.com ; website: www.biocon.com
 Phone: 080 – 2808 2808 Fax: 080-28523423

NOTES:

- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting and the proxy need not be a member of the Company.
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3. The instrument appointing a proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed signed and stamped, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members/proxies should bring Attendance Slips along with their copy of Annual Report to attend the meeting.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013; erstwhile Section 307 of the Companies Act, 1956 will be available for inspection by the members at the meeting.
7. Subject to the provisions of Section 123 of the Companies Act, 2013 dividend as recommended by the Board of Directors of the Company, if declared at the meeting, will be payable on or after July 25, 2014 to those members whose name appear in the Company's Register of Members as on the book closure dates.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 12, 2014 to Friday, July 25, 2014 (both days inclusive).
9. Members holding shares in Electronic (demat) form are advised to inform the particulars of their bank account, change of address and email ids to their respective Depository Participants only. The Company or its Registrar and Share Transfer Agents i.e. Karvy Computershare Private Ltd. cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars etc., and such instructions shall be given directly to the depository participants by the members.
10. Members holding shares in physical form are advised to inform the particulars of their bank account, change of address and email ids to Karvy Computershare Private Ltd. (Unit: Biocon Ltd), Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081.
11. Members holding shares in Electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or Folio details, respectively in all correspondences, including dividend matters to the Registrar and Share Transfer Agents, Karvy Computershare Private Ltd. (Unit: Biocon Ltd), Plot No. 17 – 24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081.
12. Company request to all members who have not registered their email addressed so far with their Depository Participants are requested to registered their email address for receiving all the communications including annual report, notices etc., in electronic mode to save our environment.
13. Members are requested to note that as per section 205A of the Companies Act, 1956, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government. Therefore, the amount of unclaimed dividend upto financial years ended March 31, 2006 has been transferred, and for the financial year ended March 31, 2007 is due for transfer to IEPF in August 2014. The status of the dividends remaining unclaimed /unpaid with the respective due dates of transfer to IEPF is provided in the Corporate Governance report of this annual report. The company has communicated to all such members who have not claimed dividends pertaining to financial year 2006-07 in March 2014.
14. Copies of Notice, Annual report are being sent by electronic mode to those members whose email ids are available with our Registrar and Share Transfer Agents unless members requested for physical copy. For members whose email ids are not available physical copy has been sent by permitted mode.
15. Members may note that 36th AGM notice, Annual Report, Attendance Slip, Proxy Form and transport arrangement communication are also available on the company's website i.e. www.biocon.com.
16. Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (8:30 am to 6.00 pm) on all working days except Saturdays and up to and including the date of the Annual General Meeting of the Company.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No 3

Information pursuant to Clause 49 of the listing agreement

Kiran Mazumdar Shaw



Ms. Kiran Mazumdar Shaw, 61 years, CMD, is a first generation entrepreneur with more than 38 years' experience in the field of biotechnology. After graduating in B.Sc. (Zoology Hons.) from Bangalore University in 1973, she completed her post-graduate degree in malting and brewing from Ballarat College, Melbourne University in 1975. She has been awarded with several honorary degrees including Honorary Doctorate of Science from Ballarat University, in recognition of pre-eminent contribution to the field of Biotechnology, 2004, Doctor of Technology from the University of Abertay Dundee, 2007, Doctor of Science from the University of Glasgow, 2008 and Doctor of Science from the Heriot-Watt University, Edinburgh, 2008. She is a founder promoter and has led the Company since its inception in 1978. She is the recipient of several awards, the most noteworthy being the 'Padmabhushan' Award (one of the highest civilian awards in India) in 2005 conferred by the President of India, the Nikkei Asia Prize, 2009 for Regional Growth, Express Pharmaceutical Leadership Summit Award 2009 for Dynamic Entrepreneur, the Economic Times 'Businesswoman of the Year', the 'Veuve Clicquot Initiative for Economic Development For Asia, Ernst & Young's Entrepreneur of the Year Award for Life Sciences & Healthcare, 'Technology Pioneer' recognition by World Economic Forum and The Indian Chamber of Commerce Lifetime Achievement Award. She heads several biotechnology taskforces including the Karnataka Vision Group on Biotechnology, an initiative by the Government of Karnataka and the National Taskforce on Biotechnology for the Confederation of Indian Industry (CII). She is also a member of the Prime Minister's Council on Trade and Industry and is a Member of the Governing Body and General Body of the Indian Pharmacopoeia Commission, an autonomous body of the Government of India. She is currently Chairperson of Indian Institute of Management, Bangalore and on the Board of Infosys Limited and United Breweries Limited as an Independent Director.

Other Details*:

Date of Birth	23/03/1953
Date of Appointment on the Board	29/11/1978
Shareholding in Equity shares of the Company and percentage of holding in share capital.	79,287,564 shares - 39.64%

Item No 5

Dr. Arun S Chandavarkar



The Board of Directors at their meeting held on April 24, 2014 appointed Dr. Arun S Chandavarkar as an Additional Director pursuant to section 161(1) of the Companies Act, 2013. In terms of the provision of Section 161 of the Companies Act, 2013, Dr. Arun S Chandavarkar, will hold office up to the date of ensuing Annual General Meeting. The Company has received a notice from a member along with a requisite deposit required under Section 160 of Companies Act, 2013 proposing the candidature of Dr. Arun S Chandavarkar for the office of Director of the Company which is liable to retire by rotation.

In the same meeting, the Board has appointed him as Chief Executive Officer & Joint Managing Director of the Company subject to member's approvals for a period of five years effective from April 24, 2014.

The Company has received from Dr. Arun S Chandavarkar, consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014, and that he is not disqualified to become a Director under any other provisions of Companies Act, 2013.

The terms and conditions of his appointment are set out in the resolution:

The remuneration set out is subject to the provisions of section 197, read with Schedule V of Companies Act, 2013.

The above remuneration including any annual incremental thereof is subject to the condition that the total remuneration of all the Executive Directors of the Company shall be within the statutory limit prescribed under the Companies Act, 2013.

A brief profile of Dr. Arun S Chandavarkar, is as under:

Dr. Arun S Chandavarkar has a B. Tech from IIT, Bombay and earned his Ph.D. in Biochemical Engineering from the Massachusetts Institute of Technology, Cambridge, USA. Dr. Chandavarkar has been the Chief Operating Officer of Biocon since 2006. He joined Biocon as General Manager – Operations in 1990. Under his leadership, Biocon has established expertise in diverse technology platforms spanning microbial fermentation, cell culture, chemical synthesis and purification to develop a wide range of products from specialty enzymes to active pharmaceutical ingredients to recombinant therapeutic proteins.

Other Details*:

Date of Birth	11/11/1961
Date of Appointment on the Board	24/04/2014
Shareholding in Equity shares of the Company and percentage of holding in share capital.	22,00,000 shares- 1.10%

The Board considers that the appointment of Dr. Arun S Chandavarkar as the Chief Executive Officer & Joint Managing Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors on the recommendation of the Nomination Remuneration Committee recommends his appointment as the CEO & Joint Managing Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Dr. Arun S Chandavarkar, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No 6

Prof. Charles L Cooney



Prof. Charles L Cooney, 70 years, is the Robert T. Haslam (1911) Professor of Chemical & Biochemical Engineering, Emeritus and the Faculty Director of the Deshpande Center for Technological Innovation, Emeritus at Massachusetts Institute of Technology (MIT). He obtained his Bachelor's degree in Chemical Engineering from the University of Pennsylvania in 1966, his Master's degree and his Ph.D in Biochemical Engineering from MIT in 1967 and 1970 respectively. His research interests span topics in biochemical engineering and pharmaceutical manufacturing. He is a recipient of several prestigious awards, including Gold Medal of the Institute of Biotechnology Studies (London), the Food, Pharmaceutical and Bioengineering Award from the American Institute of Chemical Engineers and the James Van Lanen Distinguished Service Award from the American Chemical Society. He serves as a consultant to and director of a number of companies globally such as PolyPore International, Inc., MitraLife Sciences, Pronutra, Inc., GreenLight Bioscience, Inc., enEvolv, and Boyd Technologies.

Other Details*:

Date of Birth	19/11/1944
Date of Appointment on the Board	19/01/2001
Shareholding in Equity shares of the Company and percentage of holding in share capital.	1,59,522 shares- 0.079%

Mr. Charles L Cooney has been associated with the Company as an Independent Director for more than 13 years. It is hereby proposed to appoint Mr. Charles L Cooney as an Independent Director pursuant to the provisions of section 149 of the Companies Act, 2013 for a period of one year from the conclusion of this AGM till the conclusion of next AGM.

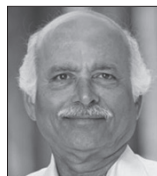
The Board of Directors are of the opinion that Mr. Charles L Cooney fulfils the conditions specified in the Act and the Rules made thereunder and eligible to be appointed as Independent Director. Copy of the draft letter for appointment of Mr. Charles L Cooney as an Independent Director setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Charles L Cooney as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Charles L Cooney as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Charles L Cooney, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Item No 7

Mr. Suresh N Talwar



Mr. Suresh N Talwar, 76 years, completed B.Com from the University of Bombay in 1959, LL.B. from the Government Law College, Bombay in 1961 and is a solicitor of the Incorporated Law Society, Mumbai in 1966. His area of professional specialisation is in corporate law and other related matters. He has been the legal counsel to numerous Indian companies, multinational corporations as well as Indian and foreign banks. He was partner of M/s. Crawford Bayley & Co., an eminent law firm for 30 years after which he founded Talwar Thakore & Associates, a law firm of repute. He is on the Board of several leading companies such as Merck Limited, Blue Star Infotech Limited, Larson & Toubro Limited, Johnson & Johnson Limited and many more.

Other Details*:

Date of Birth	21/11/1937
Date of Appointment on the Board	17/05/2003
Shareholding in Equity shares of the Company and percentage of holding in share capital.	32,000 shares- 0.016%

Mr. Suresh N Talwar has been associated with the Company as an Independent Director for more than 11 years. It is hereby proposed to appoint Mr. Suresh N Talwar as an Independent Director pursuant to the provisions of section 149 of the Companies Act, 2013 for a period of one year from the conclusion of this AGM till the conclusion of next AGM.

The Board of Directors are of the opinion that Mr. Suresh N Talwar fulfils the conditions specified in the Act and the Rules made there under and eligible to be appointed as Independent Director. Copy of the draft letter for appointment of Mr. Suresh N Talwar as an Independent Director setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Suresh N Talwar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Suresh N Talwar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Suresh N Talwar, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Item No 8

Dr. Bala S Manian



Dr. Bala S Manian, 69 years, has been a part of the Silicon Valley entrepreneurial community over the last four decades as an entrepreneur, as an investor and as an innovator. Before the Silicon Valley experience, he was an academic between 1971 and 1974, as a member of the teaching faculty at the University of Rochester. In his latest venture, ReaMetrix Inc, Bala Manian has spent more than ten years in the innovation driven solutions to address the unmet human diagnostics needs of emerging economies that are affordable and economically sustainable. While these activities have been centered in India, the lessons learned are applicable globally. An expert in the design of electro optical systems, Dr. Manian holds a large number (more than 40) of patents, many of which have resulted in successful commercial products. While his educational training is in Physics & Engineering, his contributions have centered predominantly in Life Sciences. As example of cross-discipline convergence, in February 1999 the Academy of Motion Picture Arts and Sciences awarded Bala, a Technical Academy Award for advances in digital cinematography. He has been recognized through several awards for his contributions as an educator, inventor and an entrepreneur.

Other Details*:

Date of Birth	15/07/1945
Date of Appointment on the Board	20/10/2004
Shareholding in Equity shares of the Company and percentage of holding in share capital.	12,500 shares- 0.006%

Dr. Bala S Manian has been associated with the Company as an Independent Director for more than 9 years. It is hereby proposed to appoint Dr. Bala S Manian as an Independent Director pursuant to the provisions of section 149 of the Companies Act, 2013 for a period of one year from the conclusion of this AGM till the conclusion of next AGM.

The Board of Directors are of the opinion that Dr. Bala S Manian fulfils the conditions specified in the Act and the Rules made there under and eligible to be appointed as Independent Director. Copy of the draft letter for appointment of Dr. Bala S Manian as an Independent Director setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Bala S Manian as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Dr. Bala S Manian as an Independent Director, for the approval by the shareholders of the Company.

Except Dr. Bala S Manian, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8

Item No 9

Mr Russell Walls



Mr. Russell Walls, 70 years, is a Fellow Member of the Association of Chartered Certified Accountants, U.K and brings to the Board his extensive experience in the field of finance. He possesses experience as director across a range of industries such as pharmaceuticals, textiles, transport and leisure. He is currently Chairman of Aviva Insurance Limited and on the Board of Mytrah Energy Limited and Signet Jewelers Limited.

Other Details*:

Date of Birth	22/02/1944
Date of Appointment on the Board	28/04/2011
Shareholding in Equity shares of the Company and percentage of holding in share capital.	Nil

Mr. Russell Walls has been associated with the Company as an Independent Director since 2011. It is hereby proposed to appoint Mr. Russell Walls as an Independent Director pursuant to the provisions of section 149 of the Companies Act, 2013 for a period of three years from the conclusion of this AGM till the conclusion of 39th AGM to be held in 2017.

The Board of Directors are of the opinion that Mr. Russell Walls fulfils the conditions specified in the Act and the Rules made there under and eligible to be appointed as Independent Director. Copy of the draft letter for appointment of Mr. Russell Walls as an Independent Director setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Russell Walls as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Russell Walls as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Russell Walls, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

Item No 10

Ms. Mary Harney



Ms. Mary Harney, 61 years, was a member of the Irish Parliament for over thirty years and was a Government Minister for seventeen years in Environment, Economic and in Health Ministries. She was Deputy Prime Minister for over nine years. She is an economics graduate from Trinity College, Dublin. She was the longest serving woman ever in the Irish Parliament and in 1993 became the only woman to have led a political party in Ireland. She retired from politics in January 2011 and is now involved in business. She is a director of several technology companies as well as an insurance company in Ireland. She is a member of the Board of CRANN Trinity College Dublin's largest Research Institute and is chair of AMBER, the Advanced Materials and Bio-Engineering Research Centre at Trinity, a joint research enterprise with University College Cork, the Royal College of Surgeons in Ireland and industry. She is on the board of the Hospice Foundation of Ireland and is an honorary member of the International Women's Forum.

Other Details*:

Date of Birth	11/03/1953
Date of Appointment on the Board	26/04/2012
Shareholding in Equity shares of the Company and percentage of holding in share capital.	Nil

Ms. Mary Harney has been associated with the Company as an Independent Director since 2012. It is hereby proposed to appoint Ms. Mary Harney as an Independent Director pursuant to the provisions of section 149 of the Companies Act, 2013 for a period of three years from the conclusion of this AGM till the conclusion of 39th AGM to be held in 2017.

The Board of Directors are of the opinion that Ms. Mary Harney fulfils the conditions specified in the Act and the Rules made thereunder and eligible to be appointed as Independent Director. Copy of the draft letter for appointment of Ms. Mary Harney as an Independent Director setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Mary Harney as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Mary Harney as an Independent Director, for the approval by the shareholders of the Company.

Except Ms. Mary Harney, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

Item No 11

Mr. Daniel M Bradbury



Mr. Daniel M Bradbury, 53 years, is a Life Sciences Executive with over 30 years of experience in creating and implementing strategies that transform businesses and bring novel medicines to market. He is the Managing Member of BioBrit LLC, a Life Sciences Consulting & Investment firm and the former President, Chief Executive Officer and Director of Amylin Pharmaceuticals, Inc. Mr. Bradbury completed the Director Certification Program at the University of California, Los Angeles (2004) and the International Executive Program from INSEAD, European Institute of Business Administration, France (1994). He obtained Postgraduate Diploma in Management Studies (DMS) and Diploma of the Chartered Institute of Marketing (DCIM) from Harrow and Ealing Colleges of Higher Education, UK (1985) and B. Pharm (Hons) from Nottingham University, UK (1983). He has been honoured with the San Diego American Diabetes Association's Father of the Year Award (2011), the Corporate Directors Forum Director of the Year Award for Enhancing Economic Value (2012) and was Ernst & Young's Entrepreneur of the Year Finalist (2012). He serves on the public Boards of Illumina, Inc., Geron Corporation, Corcept Therapeutics, Inc. and BioMed Realty.

He also serves on the University of San Diego's Rady School of Management's Advisory Council, the University of Miami's Innovation Corporate Advisory Council and the Keck Graduate Institute's Board of Trustees.

Other Details*:

Date of Birth	13/04/1961
Date of Appointment on the Board	25/04/2013
Shareholding in Equity shares of the Company and percentage of holding in share capital.	Nil

Mr. Daniel Bradbury has been associated with the Company as an Independent Director since 2013. It is hereby proposed to appoint Mr. Daniel Bradbury as an Independent Director pursuant to the provisions of section 149 of the Companies Act, 2013 for a period of three years from the conclusion of this AGM till the conclusion of 39th AGM to be held in 2017.

The Board of Directors are of the opinion that Mr. Daniel M Bradbury fulfils the conditions specified in the Act and the Rules made there under and eligible to be appointed as Independent Director. Copy of the draft letter for appointment of Mr. Daniel M Bradbury as an Independent Director setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Daniel M Bradbury as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Daniel M Bradbury as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Daniel M Bradbury, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

* The details of directorship of the Company's Directors in other companies & details of membership of directors in Board Committees as on March 31, 2014, is set out in the Report on Corporate Governance of the Annual Report.

Item No 12

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s Rao Murthy & Associates, Cost Auditors at remuneration to be fixed by the Board of Directors in consultation with the Audit Committee to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 12.

Item No 13

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Financial Institutions/Banks/multilateral institutions etc., and/or any other lending institutions as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed more than ₹ 2,000 cores of the paid-up capital and the free reserves of the Company at any given point of time;

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting. The Board recommends these resolutions for the approval of the members as Special Resolution. None of the Directors of the Company are in any way concerned or interested in the resolution.



PROXY FORM

Biocon Limited

CIN: L24234KA1978PLC003417

Regd. Office: 20th KM, Hosur Road, Electronics City, P O, Bangalore – 560100

36th Annual General Meeting – July 25, 2014

Name of the member(s):
Registered address:
E-mail ID:
Folio No/DP ID-Client ID:

I/We, being the member (s) holding _____ shares of the company, hereby appoint

Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him.

Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him.

Name: _____ Address: _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on the July 25, 2014 at 3:30 p.m. at Tyler Jack's Auditorium, Biocon Research Centre, Plot No. 2, Biocon Special Economic Zone, Bommasandra – Jigani Link Road, Bangalore – 560 099 any adjournment thereof in respect of such resolutions as are indicated below:

(Contd...)

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ATTENDANCE SLIP

Biocon Limited

CIN: L24234KA1978PLC003417

Regd. Office: 20th KM, Hosur Road, Electronics City, P O, Bangalore – 560100



36th Annual General Meeting – July 25, 2014

Name	
Folio No/ DPID / Client ID	
Number of shares	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Thirty Sixth Annual General Meeting of the Company to be held on Friday, July 25, 2014 at 3:30 pm at Tyler Jack's Biocon Park, Plot No 2 & 3, Bommasandra IV Phase Jigani Link Road Bangalore 560099.

Name of the member/proxy
(in BLOCK letters)

Signature of member/proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Shareholders are informed that no duplicate attendance slips will be issued at the venue of meeting. Members are requested to bring their copies of the Annual Report to the meeting.

Sl. No	Resolutions	Vote (Optional See note 3)	
		For	Against
Ordinary Business:			
1	Adoption of Financial Statements for the year ended March 31, 2014		
2	Approval of final Dividend for the year ended March 31, 2014		
3	Re-appointment of Ms. Kiran Mazumdar Shaw, who retires by rotation, being eligible, seeks re-appointment		
4	Appointment of M/s S. R. Batliboi & Associates LLP, Chartered Accountants, as Auditors of the Company for FY 2014-15		
Special Business:			
5	Appointment of Dr. Arun S Chandavarkar as a CEO & Joint Managing Director for a period of 5 years effective from April 24, 2014		
6	Appointment of Mr. Charles L Cooney as an Independent Director for a period of 1 year i.e. till the conclusion of 37th AGM		
7	Appointment of Mr. Suresh N Talwar as an Independent Director for a period of 1 year i.e. till the conclusion of 37th AGM		
8	Appointment of Dr. Bala S Manian as an Independent Director for a period of 1 year i.e. till the conclusion of 37th AGM		
9	Appointment of Mr. Russell Walls as an Independent Director for a period of 3 years i.e. till the conclusion of 39th AGM		
10	Appointment of Ms. Mary Harney as an Independent Director for a period of 3 years i.e. till the conclusion of 39th AGM		
11	Appointment of Mr. Daniel M. Bradbury as an Independent Director for a period of 3 years i.e. till the conclusion of 39th AGM		
12	Approval of remuneration payable to M/s Rao Murthy & Associates, Cost Auditors for FY 2014-15		
13	Enhancement of Borrowing Limit and Creation of Charges		

Signed this _____ day of _____ 2014

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix
1 rupee
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 36th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

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Annual Report 2014

The background of the page is a close-up photograph of several blue, oval-shaped pills. The pills are arranged in a cluster, with some in the foreground and others slightly out of focus in the background. The lighting is bright, creating soft shadows and highlights on the smooth surface of the pills.

Tryst and Trust

Forward Looking Statement

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. The market data & rankings used in the various chapters are based on several published reports and internal company assessment.

We cannot guarantee that these forward looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



Contents

Tryst and Trust	01	Tryst, Trust and Commitment	30	Tryst, Trust and Sustainability	62
Tryst, Trust and Biocon	02	32 Board of Directors		63 Human Resources	
08 Chairperson's Review		34 Clinical Advisory Board		68 Supply Chain Management	
Corporate Overview	20	35 Core Committee		70 Environment, Health & Safety	
20 Mission, Vision and Values		36 Financial Highlights		74 CSR: Biocon Foundation	
21 Key Highlights		Tryst, Trust and Performance	40	83 CSR: Biocon Academy	
22 CEO's Review		40 Key Strengths		Financial Report	87
Tryst, Trust and Competitiveness	26	43 Magic of ALZUMAb™ & CANMAb™			
26 R&D		44 Business Units			
		45 Small Molecules			
		47 Biosimilars			
		52 Branded Formulations			
		56 Novel Molecules			
		59 Research Services			