

**CHARTER AND POLICY OF THE
CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL,
SOCIAL & GOVERNANCE COMMITTEE OF
BIOCON BIOLOGICS LIMITED**

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Part A
General

INTRODUCTION

Biocon Biologics Limited, (formerly known as *Biocon Biologics India Limited*) ("**the Company**") is a subsidiary of Biocon Limited, an innovation led global biopharmaceuticals company and India's first publicly listed biotech enterprise. The Company consolidates the development, manufacturing and commercialization operations of Biocon's biosimilars business.

The Company is engaged in developing high quality, affordable biosimilars that can expand access to a cutting-edge class of therapies to patients globally. It is the only fully integrated pure play biosimilars organization in the world. The Company aspires to transform patient lives through innovative and inclusive healthcare solutions. It has one of the largest global biosimilars portfolios, spanning recombinant human Insulin (rh-Insulin), insulin analogs, monoclonal antibodies and other recombinant proteins for diabetes, cancer, autoimmune conditions and other life-threatening diseases. The Company has multiple commercial-scale manufacturing platforms with capacities to support a global play.

The Company has over the years benefited the lives of millions of patients and built credibility globally as a strong biosimilars player. Its scientific know-how, technological expertise and global scale manufacturing capabilities have positioned it ahead of the curve in the realm of biosimilars. Today, it has a large portfolio of biosimilars under global clinical development with three of these commercialized in at least one of the developed markets of EU, U.S. and Japan.

The Company's contributions and initiatives towards social welfare and environment sustainability have been integral to its business. In light of the same, the Board of Directors at its meeting held on January 23, 2020, constituted the Corporate Social Responsibility Committee to pursue Corporate Social Responsibility activities.

Further, given the emerging importance of Environmental, Social and Governance ("**ESG**") aspects, the Board at its meeting held on October 20, 2021 constituted the Environmental, Social and Governance Committee to pursue environmental, social and governance activities of the Company.

However, as CSR and ESG activities could overlap in the future, the Board of Directors at its meeting held on July 26, 2022 merged the Environmental, Social and Governance Committee and Corporate Social Responsibility Committee, which was hereby renamed as "Corporate Social Responsibility and Environmental, Social & Governance Committee" (hereinafter referred to as "**the Committee**").

CSR & ESG activities of the Company shall continuously evolve for a long-term sustainability of business, society and environment at large. CSR & ESG shall further align and integrate social wellbeing, economic growth and environmental sustainability with the Company's core values, operations and growth.

In the process of executing CSR, the Committee of the Company shall comply with the statutory requirements of the Companies Act 2013, and the related rules and regulations as may be amended from time to time (hereinafter referred to as "**the Act**") and provide specialized focus, oversight and guidance relating to ESG. ESG refers to environmental (E), social (S) and governance (G) related parameters to monitor responsible business conduct, to ensure that

the business ultimately benefits all stakeholders including investors, consumers, employees, communities, members in the value chain etc. under the guidance of this policy.

DEFINITIONS

- a) "Act" means Companies Act, 2013 including any Statutory modification or re- enactment thereof;
- b) "Administrative overheads" means the expenses incurred by the company for 'general management and administration' of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme
- c) "Board" means Board of Directors of the Company.
- d) "Corporate Social Responsibility" means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in the rules made thereunder, but shall not include the following, namely:-
 - i. activities undertaken in pursuance of normal course of business of the company:
Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that-
 - (a) such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;
 - (b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board's Report;
 - ii. any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - iii. contribution of any amount directly or indirectly to any political party under section 182 of the Act;
 - iv. activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - v. activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - vi. activities carried out for fulfilment of any other statutory obligations under any law in force in India;
- e) "CSR Policy" means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes

guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;

- f) "Net profit" means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely: -
- (i) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
 - (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:
Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Act;
- g) "Ongoing Project" means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.
- h) "Rules" mean the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

EFFECTIVE DATE

This CSR & ESG Charter and Policy shall come into force from the date of its approval by the Board of the Company. This policy shall revoke and replace any and all previous policies and understandings that are inconsistent with those contained herein.

The Committee shall amend the charter/ policy as necessary or appropriate on the approval of Board. Once approved by the Board, the Committee shall thereafter apprise all the major stakeholders and provide them with a copy of the approved new version. The policy shall be reviewed at least on an annual basis.

In case of any ambiguity or need for clarification, the Company should refer applicable Secretarial Standards, provisions of Companies Act, 2013, Articles of Association of the Company and any other applicable law. Further, in case there prevails any inconsistency between the provisions of this charter and the law, the law shall prevail.

PART-B

**CHARTER OF THE
CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL,
SOCIAL & GOVERNANCE COMMITTEE OF
BIOCON BIOLOGICS LIMITED**

CONSTITUTION, MEMBERSHIP AND COMPOSITION

The Committee shall consist of minimum of 3 Directors out of which at least one shall be an Independent Director.

- **Chairperson:** The Committee Chairperson shall be appointed by the Board. In the absence of the Committee Chairperson, the members present at any meeting of the Committee shall elect one among them to chair the meeting.
- **Membership** - The members of the Committee shall be appointed by the Board on the recommendation of the Nomination and Remuneration Committee.
- **Invitees:** Only members of the Committee have the right to attend Committee meetings. All Directors may be invited to attend all or part of any meeting as and when appropriate. In addition, other individuals such as Company employees or external advisors may be invited to attend all or part of any meeting as and when appropriate. However, invitees/ invitee director(s) do not have any voting rights and may be entitled to sitting fees, if any, as mutually agreed upon by the members of the Board.
- **Secretary:** The Company Secretary shall act as the secretary to the committee.

PROCEDURE AND QUORUM

- **Time and frequency of meetings** – The Committee shall meet at least twice a year or as and when the need arises to discharge its roles and responsibilities. Members who are not physically present may attend meeting through video / teleconference.
- **Quorum for meetings** – A minimum of two members shall be present for the meeting including those who attend via video conference. Members attending meeting through teleconference shall be excluded for the purpose of quorum.
- **Onward Reporting** – The draft minutes of each meeting of the Committee shall be circulated within the statutory time period as stated in the Secretarial Standards as issued by the Institute of Company Secretaries of India read along with the Companies Act, 2013 or any other applicable law, rules or regulations as applicable from time to time. A copy of the signed minutes, certified by the Company Secretary, shall be circulated within the timelines as stated under the Secretarial Standards, to all the Members as on the date of the meeting and appointed thereafter, except to those Members who have waived their right to receive the same either in writing or such waiver is recorded in the minutes.

ROLES AND RESPONSIBILITIES OF THE COMMITTEE

The Roles and Responsibilities of the CSR & ESG Committee shall *inter-alia* include:

- To formulate and recommend a CSR policy to the Board and seek their approval;

- To formulate and recommend to the Board of Directors the activities as mentioned in the Annual Action Plan or modification thereof to be undertaken by the Company as specified in Schedule VII of the Act and the applicable Rules;
- To formulate the CSR Budget and recommend to the Board to seek approval for the amount of expenditure to be incurred on the CSR activities;
- To decide on the locations for CSR activities, though preference be given to the local areas where it operates, for spending the amount earmarked for CSR activities.
- To review, implement and monitor all CSR activities from time to time and regularly report to the Board on the progress;
- To periodically review and assess the adequacy of the existing policy and seek approval from the board for revision(s), if any;
- To ensure that the surplus fund that arises from the CSR activities shall not form part of the business profit and only shall be utilized in accordance with the regulatory provisions of the Companies Act, 2013;
- To ensure that CSR activities undertaken as per the Act only shall account towards CSR expenditure;
- To ensure that any activity that benefits only the employees of the Company and their families shall not be considered as CSR activities;
- To ensure that CSR projects or programmes or activities undertaken in India only shall amount to CSR expenditure however, except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- To undertake self-evaluation of its own functioning and identification of areas for improvement towards better governance;
- The Committee shall formulate and recommend to the Board, an Annual Action Plan in pursuant of its CSR Policy, which shall include the following namely:
 - a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - b) the manner of execution of such projects or programmes as specified
 - c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - d) monitoring and reporting mechanism for the projects or programmes; and
 - e) details of need and impact assessment, if any, for the projects undertaken by the company

Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.
- To ensure compliance with the requirements of the Act
- To focus on the macro-level trends and developments in ESG parameters, guide the creation of ESG goals of the Company, continuously review the actions taken to achieve such goals and monitor the ESG performance of the Company
- To ensure that the Company is taking the appropriate measures to undertake and implement actions to further its ESG Goals. The Committee shall have access to any internal information necessary to fulfill its role, in this regard
- To review the updates provided by the ESG Steering Committee and its working. The Committee may delegate authority to the ESG Steering Committee as and when it deems appropriate
- To review any statutory requirements for Sustainability reporting e.g. Business

Responsibility Reporting (BRR)/ Business Responsibility and Sustainability Reporting, as may be applicable from time to time

- To review and evaluate the ESG risks (including climate change risks) identified by the Company and establish mitigation steps around it which can be reported to the Risk Management Committee and Board
- To review the engagement with or reports made on the Company by Environment, Social and Governance rating agencies and ensure that their views / concerns are highlighted to the Board at appropriate time and that the steps are taken to address such concerns
- To co-ordinate with other Committees of the Board as may be required and recommend/ update to the Board implementation of the ESG framework
- To undertake self-evaluation of its functioning and identification of areas for improvement towards better ESG governance
- To annually review and reassess the adequacy of this charter and recommend any proposed change to the Board for its approval
- Performing such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under and various circulars issued by the regulatory authorities thereof, as may be applicable and amended from time to time and discharge such other functions as may be specifically delegated to the Committee by the Board from time to time

GOVERNANCE

In line with the applicable provisions of the Companies Act, 2013, the Company's Board of Directors (herein after referred as 'Board') shall be responsible for:

- Forming a CSR Committee;
- Approving the CSR policy, including periodical review and amendment;
- Adopting the Annual Action Plan, in accordance with the CSR Committee's recommendation;
- Amending the Annual Action Plan, if required, in accordance with the CSR Committee's recommendation and based on reasonable justification;
- Taking note of the certificate with respect to utilization or disbursement of funds for CSR, as certified by the Chief Financial Officer or the person responsible for Financial Management;
- To ensure the disclosure of the composition of the CSR Committee, CSR Policy and the Projects as approved by the Board on the website of the Company;
- Passing a Board resolution towards setting off excess amount spent on CSR activities and to ensure the same is utilised within three succeeding Financial Years;
- Identification of Ongoing Project, its implementation schedule along with the Project Outlay;
- Monitor the implementation of the on-going project¹ with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period;
- Disclosures of reasons in the Board's Report, towards unspent CSR amount and adhere

to the necessary compliances as prescribed under the Act;

- Take note of the impact assessment² report, if applicable and ensure the same forms part of the Annual Report on CSR;
- Make disclosures in the Boards' report as specified in the Act and comply with any applicable statutory requirements.
- Provide strategic guidance and oversight over all matters and activities relating to ESG;
- Monitor implementation and execution of ESG related initiatives and policies;
- Assess impact of various ESG initiatives;
- Review disclosure of ESG matters to internal and external stakeholders;
- Identify and recommend to the Board and the Committees of Biocon Limited, the emerging risks related to ESG (including Climate change risk) and ascertain approaches to mitigate or adapt to the risks along with financial implications of the same.

Explanation:

Impact Assessment shall be applicable to the Company if the average CSR obligation of the Company is ten crore rupees or more, in three immediately preceding financial years; then such Company shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study.

PART C

**POLICY ON CORPORATE SOCIAL RESPONSIBILITY AND
ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE
OF
BIOCON BIOLOGICS LIMITED**

VISION, PHILOSOPHY & STRATEGY

Vision: To strive towards developing and sustaining healthy and empowered communities by promoting social & economic inclusion, environment sustainability and improving overall quality of life.

Philosophy: The Company shall acknowledge its responsibility towards the environment, its consumers, employees and other stakeholders. CSR & ESG shall be a commitment and part of business behaviour at the Company. The Company shall make concerted efforts to protect and improve the welfare of the society as it demonstrates sustainable practices.

Strategy and Action plan: The CSR & ESG strategy shall create long-term and scalable values for communities and society. The Company shall adopt the following strategies and action plan in the CSR process:

- Embed CSR & ESG into the business
- Develop action plans
- Mobilise resources and expertise for the initiatives
- Build capacities for CSR & ESG at all levels
- Involve employees to volunteer for CSR & ESG activities
- Engage stakeholders on a regular basis
- Build partnerships for scale
- Make strategic grants to support worthwhile projects/programs
- Be transparent, consistent and fair in communication
- Carry out periodic reviews and reporting
- Continuous compliance with statutory requirements

APPROACH AND DIRECTION

This policy is formulated to meet the CSR objectives set by the Company as well as the applicable statutory requirements notified by the Ministry of Corporate Affairs through the Act. This policy shall apply to all CSR activities / projects / programs undertaken by the Company.

This Policy encompasses the philosophy for social responsibilities and lays down the guidelines, mechanism and an action plan for undertaking projects, programs and activities beyond business which include initiatives and endeavours for the benefit and development of the community and society. CSR is the way the company integrates economic, environmental and social objectives while, at the same time, addressing stakeholder expectations and sustaining or enhancing shareholder value.

This policy also aims to establish boundaries for acceptable behaviour and guidelines for best practices in CSR & ESG related initiatives as applicable.

GUIDING PRINCIPLES

The CSR committee may constitute and adhere to the following guiding principles as given below, in connection with the CSR activities/ projects of the Company:

- **Selection of CSR activities/ project:**
Areas for CSR engagement shall be carefully chosen based on relevancy with regards to the national and local context. Focus on social welfare and environment sustainability will be integral to the selection of CSR activities. CSR domains chosen shall be in convergence with the broader goals of sustainable development.
- **Implementation of CSR activities/ projects:**
CSR programs shall be implemented in an inclusive and equitable manner, focused on data-driven, scalable and sustainable practices. A holistic framework of engagement with community and relevant stakeholders shall ensure transparency, consistency & commitment towards the programs.
- **Monitoring of activities:**
The emphasis shall be on a systematic, objective and iterative framework for review of activities. Periodic reviews of CSR activities shall help inform progress towards objectives, appropriate resource allocation, continued relevance and course correction where required.
- **Formulation of the annual action plan*:**
The annual action plan shall be created with a definite mechanism by CSR functionaries and document the stated objectives of the CSR programs. It shall clarify the content of relevant interventions as per agreed timelines and budgetary allocations. Based on project timelines, the annual action plan shall undergo periodic review for scope, relevance and timelines of envisaged outcomes.

** Note: Annual Action Plan shall assume the meaning as substantiated under the Companies Act, 2013*

CSR EXPENDITURE

The Board shall ensure that the administrative overheads shall not exceed 5% of total CSR expenditure of the Company for the financial year.

CONTRIBUTION

The Company shall spend at least two percent (2%) of its average Net Profit of the immediately (3) three preceding financial years on CSR activities in accordance with the provisions of the Act. The amount of Net Profit shall be calculated in accordance with the Act.

Any surplus arising out of CSR activities shall be reinvested into CSR initiatives and this shall be

over and above the spending of mandated 2% spend, in pursuance of the Act.

AREAS OF ACTIVITY

The Company has identified following domains for undertaking its CSR activities. The selection of these domains is at the discretion of the Committee and may be revised to meet the changing regulatory requirements as well as iterations involved in program scope and scale. The areas include:

- Promoting healthcare including preventive healthcare
- Eradicating hunger, poverty and malnutrition.
- Promotion of sanitation and making available safe drinking water.
- Promoting education, including special education and employment enhancing vocational skills and livelihood enhancement projects.
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- Rural development projects.

In addition, the Company may undertake other activities as provided under Schedule VII of the Companies Act, 2013 including the following on a need basis, and as approved by the Committee from time to time and in accordance with the Act:

- Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts.
- Promoting gender equality and empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- Measures for the benefit of armed forces veterans, war widows and their dependents.
- Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

However, the following shall not be considered as CSR Activity:

- i. Activities undertaken in pursuance of normal course of business of the company:

Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake

research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020- 21, 2021-22, 2022-23 subject to the conditions that:

- such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;
 - details of such activity shall be disclosed separately in the Annual report on CSR included in the Board's Report;
- ii. Any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - iii. Contribution of any amount directly or indirectly to any political party under section 182 of the Act;
 - iv. Activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - v. Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - vi. Activities carried out for fulfilment of any other statutory obligations under any law in force in India;

MODES OF EXECUTION

The Company can either partner with external agencies (hereinafter referred to as 'Implementing Agencies') for undertaking various CSR & ESG activities or execute them directly. Such Implementing agencies shall satisfy all requirements as specified in the Act in this regard.

The Committee and the Implementing agencies shall be responsible for strategizing, planning, execution, monitoring and evaluation of the CSR & ESG activities on behalf of the Company, either directly or through meaningful partnerships.

Below provided are the implementing agencies through which CSR activities are implemented.

A) Biocon Foundation: Biocon Foundation is one of the Implementing agency for CSR activities. Biocon Foundation shall implement the CSR activities in any of the following modes:

- I. Direct execution of projects/programs.
- II. Partnership - Build fruitful collaborations with like - minded organisations through memorandum of understanding.
- III. Grants - provide grants to NGOs, trusts and academic institutions under Grant-in-Aid initiative for innovative and impactful social projects. In such scenario, the Foundation shall employ its expertise to evaluate the proposals of grant seekers and conduct due diligence when necessary before seeking approval from the Committee for releasing grants to them. Organisations with an established record of at least three years in undertaking similar initiatives shall be selected to carry out such activities, in pursuance of the Act. The grantees shall share fund utilization and project progress reports with the Foundation.

- B) Biocon Academy:** Biocon Academy is one of the Implementing agency, which aims to address the skill deficit in the Biopharma sector, by developing high-end talent through advanced learning.
- C) Any other implementing agency as specified in the law:** CSR activities can be undertaken through any other Implementing agency/ entity/ Company as prescribed under the Rules. Such agency/ entity/ company shall satisfy the statutory requirements as specified in the Rules. As specified below:
- I. A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 established by the company, either singly or along with any other company, or
 - II. A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
 - III. Any entity established under an Act of Parliament or a State legislature; or
 - IV. A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities
- D)** The company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programs in accordance with the provisions of the Companies Act, 2013.

The CSR amount may be spent by the Company for creation or acquisition of a capital asset in accordance with the Rules.

TREATMENT OF UNSPENT CSR OBLIGATION

TREATMENT OF UNSPENT CSR OBLIGATION

If the Company spends less than the amount required to be spent under CSR obligation, the Board shall specify the reasons for not spending such amount, in the Board's report. The Company shall deal with the unspent amount in the following manner:

i. In case of an On-going Project:

As per the provisions of Section 135(6), any amount remaining unspent shall be transferred by the Company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial

year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

ii. In case of projects having a tenure of one year or lesser:

As per the provisions of Section 135(5), the unspent amount as on end of financial year shall be transferred to a Fund specified in Schedule VII, as regulated by the Government, within a period of six months of the expiry of the financial year.

BENEFICIARY

The target beneficiary of CSR initiatives may primarily be disadvantaged, impoverished, underserved and marginalised sections of the society. The emphasis shall be given to communities living around the area of operations of the Company.

REPORTING

The Implementing agency shall report to the Committee twice a year based on the progress of the projects / programs.

In addition, CSR initiatives of the Company shall be reported in the Annual Report including any unspent budget allocated to CSR initiatives.

MONITORING PROCESS

CSR Committee shall monitor the implementation of various programs, projects and activities in such manner as it deems fit. CSR Committee shall also determine the manner of submission of information, reports, files, etc. by third parties as a part of the monitoring process. CSR Committee shall ensure that a transparent monitoring mechanism is put in place. In case of ongoing project, the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period. The Board shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer shall certify to the effect.

DISPLAY OF CSR ACTIVITIES ON ITS WEBSITE

The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website, if any, for public access.

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