



The **Integration** Effect

BUILDING MOMENTUM

Human Capital

Aligned to SDGs



Biocon Biologics believes in a workplace culture that integrates individual career aspirations with the organization's purpose of finding solutions to address patients' needs.

We take pride in our ability to seamlessly blend diverse global talent into our organizational fabric. Following the integration of the acquired business, Biocon Biologics witnessed a rapid influx of diverse talent, transforming us into a globally inclusive workforce. By emphasizing a shared sense of purpose and values, we were able to set the tone for a collaborative and inclusive work

environment. By the end of FY24, we had 5,467 employees spread across the world.

Beyond the integration, during the year, we focused on designing and implementing an industry-leading skills framework that included significant transformations in our Learning & Development (L&D), growth and performance management systems. Apart from this, we renewed our focus on 'culture and belongingness'. We continued our efforts towards encouraging diversity and inclusion, adherence to human rights and employee engagement.

Key Highlights

29%

Women Employees in FY24
vs 24% in FY23

20

Rs Million Invested in L&D
Programs in FY24

221,898

Hours, of Learning Imparted
Cumulatively Across all our
Programs in FY24

64%

Employee Engagement
Score - Great Place to Work
(GPTW) Survey

Integrating a Global Workforce

As part of the integration of the acquired business, 250+ individuals came over from Viartis to Biocon Biologics. As a responsible employer, our top priority was to ensure a smooth transition of the employees. In addition to employees and capabilities transitioning from Viartis, we onboarded experienced, global talent from the market and built new organizational capabilities from the ground up in many areas.

We held multiple orientation sessions to help the new employees understand our vision, values, and ways of working. These sessions also covered rewards, benefits, Learning & Development, and other processes. Additionally, we mapped their skills to define roles and responsibilities, which informed their learning needs assessment.

At Biocon Biologics, we encourage a culture of openness, which allows every employee to speak up. In FY24, we leveraged digital tools to make the feedback process seamless.

'Skills First' Approach

We understand that identifying, developing and retaining highly skilled employees is a key contributor to our position as a market leader. We also realize that skill shortage, especially Science, Technology, Engineering, and Mathematics (STEM) talent, is a global concern. To tide over this challenge, and to ensure optimum performance of our talent pool, we have adopted a 'Skills First' approach*.

Stage in Employee Journey	The Conventional Approach	Skills First Approach	Impact
Workforce planning	Demand for and supply of specific roles determined on the assumption that skill requirements remain unchanged over time.	Create a 'workforce for tomorrow', in alignment with long-term business strategy.	For Biocon Biologics: Availability of talent pipeline that is resilient and agile enough to respond to changes. For the employee: Wider opportunities for candidates with varied skillsets.
Identifying potential employees	Focus on educational qualifications and degrees.	Focus on skills, which could be developed through experience and micro / online courses.	For Biocon Biologics: A greater talent pool to select the right fit from. For the employee: Better chance to get selected for candidates with varying backgrounds.
Employee development (L&D)	Limited emphasis on developing role-based, applicable skillsets.	A dynamic curriculum that adapts to industry changes and emphasizes practical application over theory-based pedagogy.	For Biocon Biologics: Employees equipped with updated and relevant skillsets. For the employee: Skill development to enable growth within and outside the Company.
Performance management & growth	Performance metrics tend to be based solely on operational criteria.	Compensating people to help build and retain critical skills within the organization, apart from operational (role-specific) criteria.	For Biocon Biologics: Higher employee engagement and retention on account of all-round performance management. For the employee: Continued professional and personal growth; clarity about next best role.
Cross-cutting elements: Organizational Culture and Values			

*The term "Skills-First" is used to describe a new approach to talent management that emphasizes a person's skills and competencies – rather than degrees, job histories or job titles – with regard to attracting, hiring, developing, and redeploying talent. Source: World Economic Forum

Improving Employees' Operational Efficiency

Our CoE for Operational Excellence continues to play a significant role in enabling employee development and enhancing productivity. Our innovative process optimization strategy encourages employee participation, ensuring improved uptake and program sustainability. The CoE follows a 5S approach.

Streamlining Efficiency with 5S — A Lean Thinking Method		
5S	What it Intends to Achieve	Common Benefits
Sort (Seiri)	Reduction of redundancy in processes	<ul style="list-style-type: none"> Minimal pre-audit preparation Reduced errors in audits / inspections Reduced search and processing times Increased storage space Visually appealing workspaces
Set in Order (Seiton)	Systematic arrangement for easy access	
Shine (Seiso)	A clean and well-maintained workspace	
Standardize (Seiketsu)	Regulation of the first 3 processes	
Sustain (Shitsuke)	Continuation of the first 4 processes	

To enhance the adoption of practices under 5S, various zones and sub-zones are created within the key facilities that act as model workspaces. Select employees, trained in these good practices, have been allocated the responsibility of '5S auditor'. Based on these internal audits, well-performing teams are recognized in the Group CoE Award Ceremony, some of which are then nominated for awards by external organizations looking into quality excellence and process improvements.

Presenter	Awards Received in FY24
Confederation of Indian Industry (CII): Institute of Quality, National Kaizen Competition	<ul style="list-style-type: none"> 5 Gold awards 1 Platinum award 3 Silver award
Quality Circle Forum of India (QCFI)	<ul style="list-style-type: none"> 1 Distinguished award 1 Gold award 4 Silver awards

We have started including 5S-based trainings as part of our employee onboarding program to help new joiners imbibe these efficient ways of working from Day One.



Continuous Learning and Development

Learning and Development pathways at Biocon Biologics are created using the 'Skills First' approach explained earlier in his report. This starts with a comprehensive survey conducted by an in-house 'Skills Academy' to map existing and potential skills needed in

the biosimilars and larger pharmaceutical industry, leading to the creation of a skills taxonomy. The identified skill sets are further grouped under eight broad categories, against which the skill sets of existing employees are mapped. This mapping is done in two ways: assessment by self and assessment by manager. The gaps and misalignments identified help

shape the hiring needs as well as the L&D pathways for existing employees. Our goal is to create 'hyper personal learning journeys' for our employees.

During FY24, we invested Rs 20 million in Learning and Development programs. All our programs cumulatively amounted to 221,898 hours of learning.

Key Learning & Development Programs in FY24		
Technical Skills	Leadership / Soft Skills	Culture and Belongingness
<p>Specialized training for Malaysia employees in Bio Agrotech and Bio Pharmaceutical Employability & Entrepreneurship from the Ministry of Science, Technology, and Innovation.</p> <p>B-Nurtured - Young Leadership Program (YLP) and Set Up Program (SUP), catering to 110 individuals, unfolds in two phases.</p> <p>Phase 1: Five-day orientation to give a deep understanding of organizational culture, policies, and core functions spanning Manufacturing, R&D, and Quality Assurance.</p> <p>Phase 2: Three-day hands-on training on collaborating with partners like Merck and Biozeen, enhancing practical competencies vital for professional growth.</p>	<p>Young Leadership Development Program for new joiners.</p> <p>High-Potential Leadership Development Program conducted by the Indian Institute of Management, Bangalore, for mid- to senior-level employees.</p> <p>BioAspire to nurture high-potential individuals with specialized skills and leadership capabilities.</p> <p>Managerial Effectiveness Program that equips managers with tools and strategies for effective team management and organizational success.</p>	<p>Training on Unconscious Bias to help individuals recognize and mitigate biases they may not be aware of, fostering inclusivity, fairness, and better decision-making in the workplace and beyond. We conduct this session on Day One of onboarding. We covered 1,370 employees this year.</p> <p>Culture and Values coaching on the importance of demonstrating the 5 core values of Biocon Biologics in one's actions and behavior. It emphasizes the 3Ps - Purpose, Pride, Performance. In FY24, coaching was provided to 4,000+ employees across the globe.</p>

Performance Management

Our performance management system is underpinned by organizational priorities and Company goals. We have departmental scorecards that guide individual functions in identifying, prioritizing, and tracking employees' strategic contributions. The process integrates ESG and diversity goals, shaping individual objectives, which undergo a comprehensive year-end assessment. Every employee has access to their department's scorecard and individual scores. Performance conversations occur annually, with additional touchpoints available for more frequent discussions, if desired by the employee.

Performance management at Biocon Biologics is being carried out through the 'MyHub' tool. During FY24, we piloted a 360-degree feedback system for a target group of senior leadership team members, providing valuable insights for personal and professional development.

We re-calibrated our performance management system during the year to incorporate the following:

- Raising awareness about various biases, such as recency bias, affinity bias or any such biases, which may inadvertently influence evaluation decisions.
- Encouraging managers to be open to diverse views and self-reflect in order to

identify and consciously eliminate biases in their assessment processes.

- Promoting open communication and transparency, ensuring that individuals understand the criteria used for evaluation, and have the opportunity to provide feedback.
- Advocating for data-driven decisions and transparent communication to uphold the principles of DEI in the calibration process.

Diversity and Inclusion, as a Way of Life

At Biocon Biologics, our dedication to diversity and inclusion is fundamental to our organizational ethos. We strive to elevate women to leadership roles, valuing their distinct perspectives and contributions. Through Employee Resource Groups (ERGs) like the Biocon Women Network (BWN), Back to Work Network and New Moms Network, Gen Z and Gen Y Network, we provide extended maternity leave and flexible work arrangements, enabling our employees to balance personal and professional responsibilities. Our ERGs cater to diverse needs, including support for differently abled individuals and initiatives promoting LGBTQ+ inclusion. Panel discussions and sensitization workshops further facilitate dialogue and understanding. We have 8 employees with us who are differently abled.

With 29% female employees and 18% women on our Board, we continue to

champion diversity and inclusion as integral components of our corporate culture. Our long-term vision is to foster an environment where all individuals feel valued, respected, and empowered to thrive, regardless of gender or background.

Women in STEM-based Roles

We continue to consciously onboard women across STEM-based roles such as

Manufacturing, R&D and Quality. Across these three functions, we had 44% women employees during the financial year. We are proud to state that our R&D function currently has an almost equal proportion of men and women.

Key Initiatives for Women in STEM

- Onboarded 130 women interns during FY24. 44% of them have transitioned into full-time employees in our facilities.
- Gender balance workshops across functions, aimed at raising awareness and fostering a balanced and inclusive work culture.
- We have seven Employee Resource Groups (ERGs) that focus on gender inclusion.
- Launched BioLeap, a development journey program specifically designed for women, focusing on their professional growth and leadership development within the organization.
- Favorable shift timings for women employees in Manufacturing and Quality.



Women in Leadership

Of the 144 employees at managerial positions and above, 16% are women. We have several initiatives designed to support our women employees.

- The Women Leadership Development Program aims to empower top talent in higher education, specifically targeting 45+ women employees. This initiative focuses on promoting self-development and educational advancement, offering opportunities for growth and leadership enhancement. Participants will benefit from curated courses and resources from premier institutes, fostering personal and professional growth while championing diversity and leadership excellence within the organization.
- In recognition of the significant contributions of women in STEM-based roles, we organized an event dedicated to celebrating them. With participation from 85+ women employees, we highlighted their achievements and recognized their valuable contributions to the field. The

positive feedback received highlighted the importance of acknowledging and appreciating the efforts of women in scientific industries.

Diversity in Supply Chain

We have initiated DEI-based training sessions for our suppliers and are preparing to undertake a supplier diversity assessment in the coming year. During our Suppliers' Conclave, we carried out an interactive session with select suppliers on inclusive practices at the workplace.

Gender Pay Parity Assessments

Last year, we collaborated with an external consultant to conduct a Pay Equity Study. We analyzed incumbent data and designed statistical models to evaluate the impact of gender on pay equity. A detailed review was then done to identify drivers contributing to the pay gap and, accordingly, remediation scenarios were shared with the relevant teams.

Women: Men Earnings per Rupee	India	Malaysia
	~0.94	~0.97

Recognition of our focus in DEI

- One of the Top 3 companies for Sustainability & DEI in Malaysia by LIFE AT WORK Awards (LAWA).
- "PoSH Trailblazer Award" & "Safe Workplace Advocate Award" at the PoSH conclave by 'NoMeansNo'.
- Best Organisations for Women 2024" & "DEI Crusader" Award by Times Group.
- Among the 'Top 5 Most Innovative Practices' in Women Diversity & Development by JobsForHer.

10 Inclusive Leadership Behaviors at Biocon Biologics

Continuous learning for high-performance culture	Innovative thinking	Compliance and ethical practices	Global mindset	Entrepreneurial skills
Execution excellence	Data integrity and quality focus	Collaboration and mutual respect to build trust	Sustainable future with ESG mindset	Purpose-driven

Renewed Focus on Organizational Culture & Belongingness

We believe that a clear Purpose and Pride in our work will help us consistently deliver exceptional Performance.

Setting up a dedicated Culture and Values Department at Biocon Biologics was an important milestone for us during the financial year. As a company that focuses on driving employee engagement, encouraging a positive work environment and creating a convergence between organization values, employee beliefs and ways of working, having a dedicated team focused on culture is crucial.

One of the key initiatives of this newly created department is the Culture and Value Roadshow. This was designed to instill the concept of belongingness and reiterate Company values in our employees. More than 4,100 employees participated in the roadshow.

Our team shared value demonstration stories, focusing on themes like performance-driven culture, ethics, and integrity.

We emphasize workspaces where everyone feels psychologically and physically safe. One of the ways we do this is by encouraging a culture of 'Speaking Up' & 'Demonstrate Performance- and Quality-Driven Behaviors'.



The initiatives of the Culture and Values Department form an integral part of our employee engagement framework, “ROW Together GROW Together” (RTGT), launched in the previous financial year.



Global Employee Survey

During FY24, 75% of our employees participated in the Great Place to Work (GPTW) survey and our engagement score was 64%. The score has had a percentage drop from last year and we are actively looking into the root causes behind this. However, we had an increase in the participation rate in this year's survey. In Europe and NorAm, especially, the participation rate was an impressive 92% and 85%, respectively. The survey results showed that the biggest pull factors for the employees at Biocon Biologics have been the pride associated with the brand and leadership capabilities to bring about a positive and transformative change.

Employee Wellbeing and Benefits

Physical and Mental Wellbeing	Financial Wellbeing	Other Support Services
<ul style="list-style-type: none">▪ Annual health check-up▪ In-house doctor support▪ Employee Assistance Program (EAP) – 100% Company-funded and third party-managed▪ Stress management & mental health support▪ Gymnasium	<ul style="list-style-type: none">▪ Financial rewards▪ Restricted Stock Units (RSUs) granted to 70% employees	<ul style="list-style-type: none">▪ Creche facility for both parents▪ Kindergarten - Set up as part of creche facility for all children up to 6 years of age. 100% contributed by Biocon Biologics▪ Children’s education allowance (yearly) for employees in India, over and above CTC▪ 100% financial sponsorship for higher education of employees

We have a robust Rewards and Recognition program that celebrates the contributions and achievements at every stage of an employee’s life cycle. The Achievers’ League platform enables peer-to-peer, top-down and bottom-up recognition. The active socialization on this platform affirms how our culture of appreciation is a key motivation and engagement driver.

Transitioning to a ‘Digital First’ Human Resource Management

During the year, we made significant investments in digitally transforming our human resource management systems and processes. This was a timely step given that we had the task of integrating 250+ employees with us from 25+ countries. This number is bound to only increase as we strengthen our global presence further.

Multiple platforms are being deployed to streamline, automate and efficiently

manage HR-oriented processes, such as employee lifecycle management, talent acquisition, workforce planning and HR administration. We are exploring further consolidation and integration of platforms within a unified Human Resources Management Information System (HRMIS).

We have linked all our employee-facing modules, such as performance, learning modules and information, including employee policies and supporting

systems, into MyHub, an easy-to-use, single-window platform.



What our Digital Platforms Have Achieved

Streamlined employee onboarding and offloading

Automated payroll management

Real-time and automated travel expense management

Ease of compliance with regulations

Employee Health and Safety

Biocon Biologics has been re-certified with ISO 45001:2018 for Occupational Safety and Health Management System by TUV Rhineland for EHS Management System Standard requirements. We have maintained this status for seven consecutive years with zero non-conformities.

Employee Health and Safety (EHS) is a key contributor to improving workplace culture, and it begins with our leaders

taking an active role in reiterating the importance of safe practices, within and beyond workplaces. We have mandatory on-the-job safety training modules (NEO-EHS) for our new joiners. We have 10 modules focused on health and safety for our existing employees, broadly covering topics such as overview of EHS systems, chemical safety, laboratory safety, safety in process operations, operating emergency and safety equipment.

We encourage two-way communication between our employees and senior management, related to safety within the workplace. This forms part of our structured health and safety communications plan.

We publish safety bulletins as a part of our regular internal communications with details on safety-related initiatives, events such as National Safety Week, good practices and recognition of individual efforts in building a safe workplace.

Key EHS Initiatives in FY24

- Reduction of conflict zones in movement pathways on our premises and parking locations, and raising awareness for the same with support from the Global Communications Team.

- National Safety Week campaign at all Biocon Biologics facilities in India, focusing on the importance of thorough risk assessment and active management, guidance and two-way communication, and employee involvement.

- Mock drills for internal and external risk factors.
- Awareness session for our employees in Malaysia on the risks of prolonged noise exposure and mitigative techniques against noise-induced hearing loss.

EHS Awards Received in FY24

Our industry-leading efforts towards health and safety have been recognized by well-known bodies.

- Unnatha Suraksha Puraskar by the National Safety Council - Karnataka Chapter
- OHSE Excellence Award by the World Safety Organization

- International Safety Award by the British Safety Council

Human Rights

Our dedicated policy on Human Rights takes a Zero Tolerance approach towards child and forced labor, non-discrimination and harassment of any nature on grounds of race, color, religion, age, gender, sexual orientation, nationality, disability, political opinion, and other factors. The policy extends freedom of association to all its employees.

Our other policies, such as Code of Conduct, Business Partner/ Supplier Code of Conduct, Prevention of

Sexual Harassment at Workplace, Grievance Redressal Mechanism, Biocon Whistleblower and Integrity Policy, Employment Policy and Environmental Policy, supplement the human rights policy.

Employees can raise concerns with the Culture & Values Department, which handles all harassment and discrimination issues, excluding sexual harassment. The Internal Complaints Committee looks at sexual harassment complaints, as per provisions of PoSH rules, and they can be reported at posh.ic@biocon.com.

For reporting instances of bias, discrimination and harassment, employees can send an email to workplace.culturevalues@biocon.com. We have also launched a 'Speak-Up' hotline for raising business integrity-related issues. Matters under the provisions of Whistleblower and Integrity Policy can be reported to integritybiologics@biocon.com, while issues under the provisions of the Code of Conduct, Anti-Bribery and Corruption and Conflict of Interest can be raised at gec.biologics@biocon.com.