

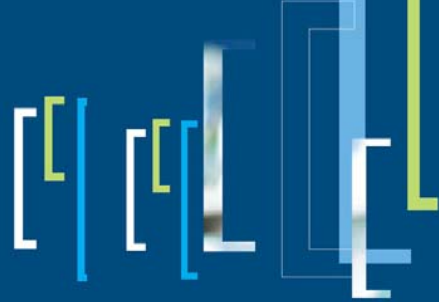
30<sup>th</sup> Annual General Meeting  
July 17, 2008



R[evolution]  
30 Years of Leadership in Biotechnology



# Disclaimer



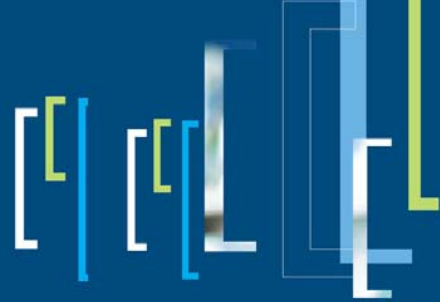
**Certain statements in this release concerning our future growth prospects are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global biotechnology and pharmaceuticals industries, increasing competition in and the conditions of the Indian biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither our company, nor our directors, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.**



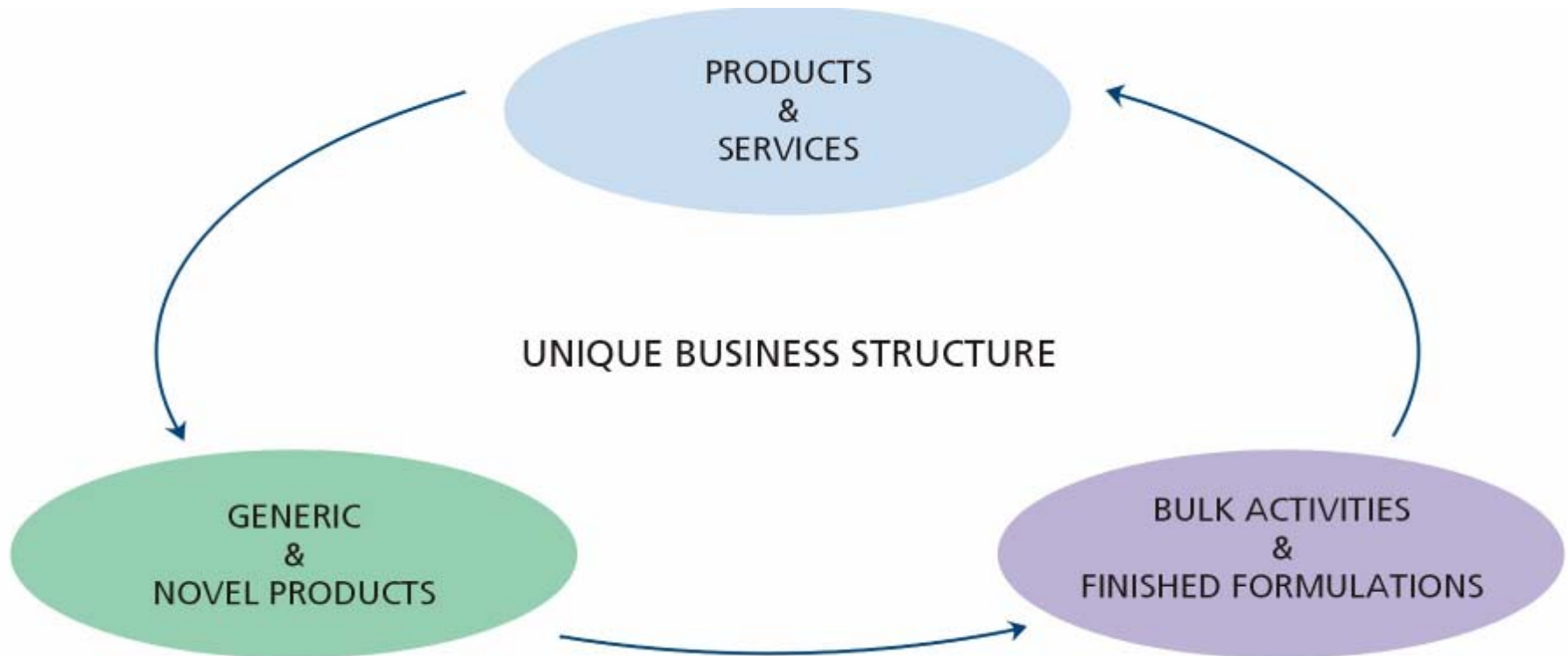
Our 30<sup>th</sup> year is a symbol of

**Perseverance and Endurance**

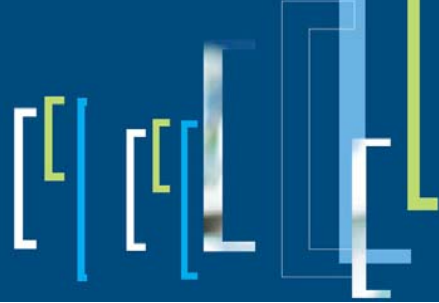




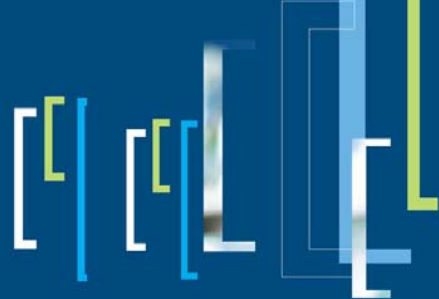
- **New path ahead : unlock potential of Biopharmaceuticals**



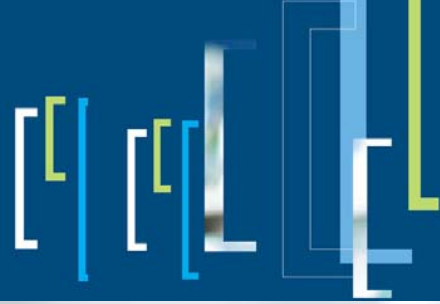
**New Path ahead**



- **Position: Leading generics company and a frontline biopharmaceutical innovator**
- **Strategy: investment in commercialization of products and penetration of global markets**
- **Risk Mitigation measures: partnership (CIMAB), selection of molecules based on validated targets (BVX 10 & BVX 20), novel delivery systems (Oral Insulin) and novel targeting technologies (IATRICa)**



- **Enzymes vertical divested to Novozymes A/S for USD 115 million**
- **Realize our growth trajectory and hasten transformation to an emerging global biopharmaceuticals company.**
- **Provides additional financial strength to pursue international acquisitions. Eg. AxiCorp**

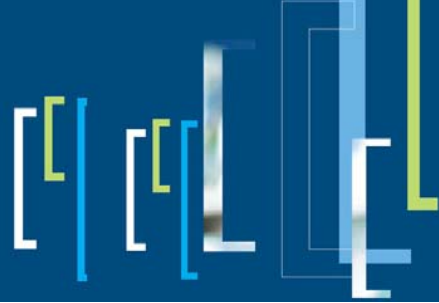


**Global  
Footprint**



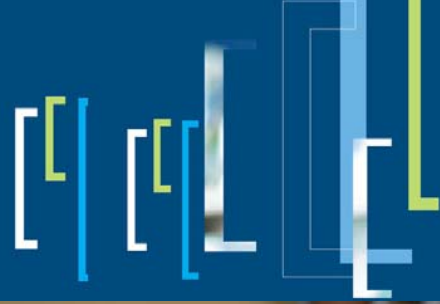
**Announcing the Fusion of Biocon and AxiCorp GmbH**



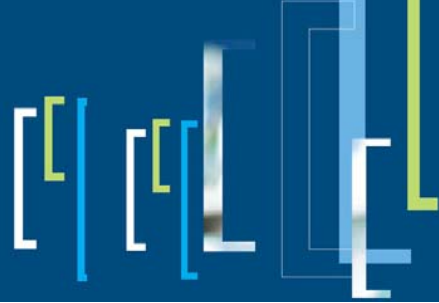


- **70% stake in German pharmaceutical company, AxiCorp for a consideration of €30 million**
- **Strategic investment enables marketing and distribution of biosimilar insulin and analogs in the German market**
- **Paves the way for European foray**

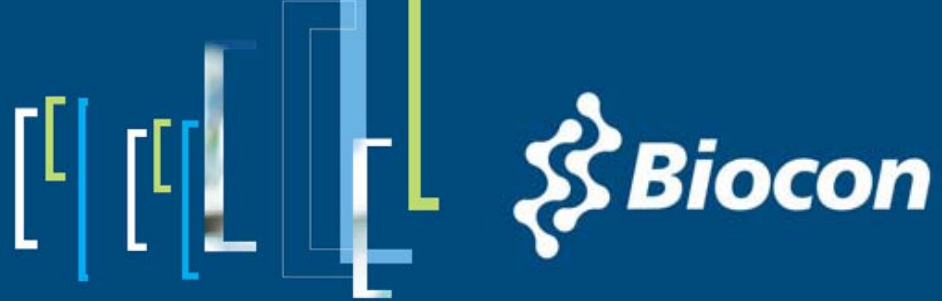
NeoBiocon



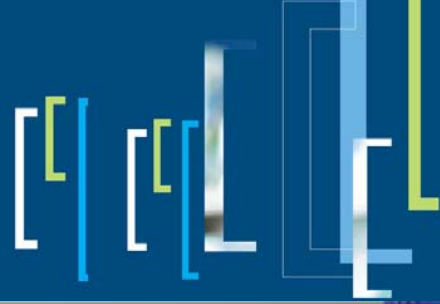
**NeoBiocon a JV with NeoPharma**



- **Partnered with Neopharma to establish a JV, NeoBiocon, in Dubiotech**
- **To access the growing \$5 billion Gulf Cooperation Council (GCC) market**
- **Product offering includes generics, biologicals and proprietary/in-licensed products**

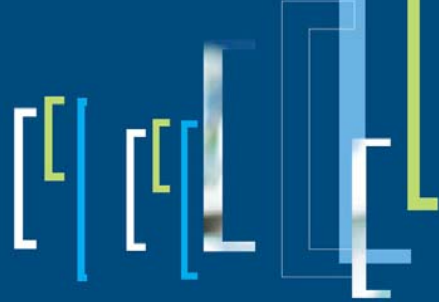


- **Partnered with Abraxis Bioscience Inc. of the USA**
- **Out-licensed rights to develop and market a biosimilar version of GCSF (Granulocyte Colony-Stimulating Factor) to the North American and European markets: Upfront fees and royalties on sales**
- **In-licensed ABRAXANE® for marketing in India and other select international markets**



**Research &  
Development**



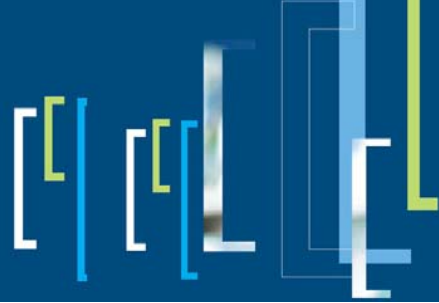


- **Two leading research programs: Oral Insulin and T1h or Anti-CD6 Monoclonal antibody have advanced rapidly**
- **Business model: leverage our strong financial position to develop novel drugs for licensing and co-promoting with multiple marketing partners in various global markets**



- **Nearing completion of Phase IIa clinical studies designed to evaluate safety, tolerability, pharmacokinetics and pharmacodynamics of the drug**
- **Study provides necessary data to commence Phase IIb/III clinical trials**
- **To present a paper on IN105 at the session on Novel Therapies during the meeting of the European Association for Study of Diabetes (EASD) to be held in Rome in September 2008**

# T1h

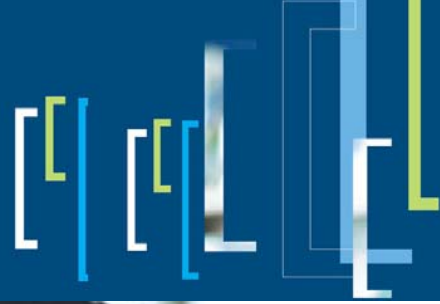


- **T1h has completed a Phase I study in patients with RA (Rheumatoid Arthritis). Product found to be safe and well tolerated**
- **A Phase II dose range finding study, designed to evaluate the safety and efficacy of T1h in patients with severe RA, has been initiated**
- **Commenced a second Phase II study for T1h for another indication, psoriasis**
- **Both psoriasis and RA studies are expected to be completed in 2009**

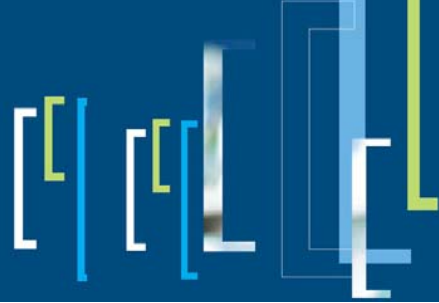




- **Invested in IATRICa, a US start up Biotech company**
- **To co-develop novel anti-cancer molecules based on a proprietary immuno-conjugation technology licensed from Johns Hopkins University, USA.**
- **Bio-hybrid molecules for targeted immunotherapy are considered to be the next generation drugs: Biocon is at cutting edge.**



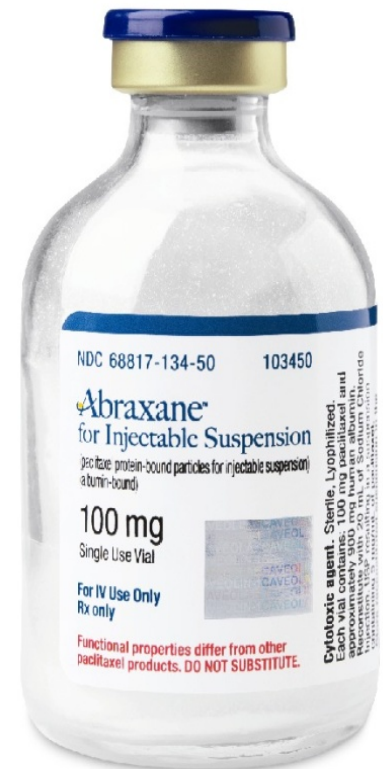
**Marketing**



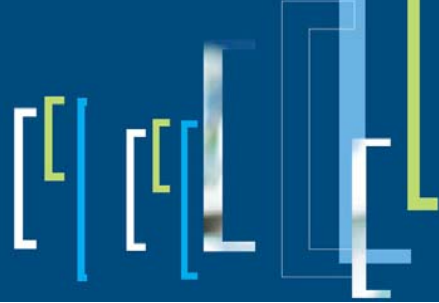
- **BIOMAb EGFR™ is gaining market share**
- **Phase II trial for adult glioma cancers is currently underway**
- **Another trial in non-small cell lung cancer has also been initiated**
- **More trials expanding the application of BIOMAb EGFR™ to other solid tumors planned**



- Frontline anti-cancer drug – **ABRAXANE®** added to portfolio.
- In-licensed from Abraxis BioScience, to market **ABRAXANE®** in India & other markets for the treatment of breast cancer.



# Oncotherapeutics



- **ABRAXANE® has demonstrated superior response rate, with an almost doubling of reconciled target lesions when compared with paclitaxel**
- **Rights to take ABRAXANE® to Pakistan, Bangladesh, Sri Lanka, the UAE, Saudi Arabia, Kuwait and a few other South Asian and GCC countries**
- **Oncotherapeutics launches expected shortly: NUFIL® (GCSF) for treatment of cancer chemotherapy neutropenia and ERYPRO safe™ (recombinant human erythropoietin) for the management of chemotherapy induced anemia**

# Nephrology



- **Biocon's comprehensive portfolio of immunosuppressants and erythropoietin launched successfully**
- **TACROGRAF™ 2mg (Tacrolimus) proactively launched (ahead of the competition) in domestic markets**
- **Biocon's ERYPRO safe™ is the first-of-its-kind delivery device to be introduced in India.**

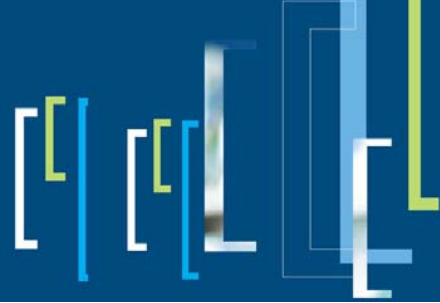


# Nephrology



- **ERYPRO safe™ is developed in collaboration with Becton-Dickenson and Safety Syringe Inc., USA**
- **ERYPRO™ (recombinant human erythropoietin) and RENODAPT™ (mycophenolate mofetil) were featured in the All India ORG within the first eight months of launch**





- **New Cardiology division launched**
- **Focus on brand building for *Statix<sup>®</sup>*, *Telmisat<sup>®</sup>* Eptifibatide and recombinant streptokinase product *Myokinase<sup>®</sup>***
- **All India presence through a 250+ strong field force**



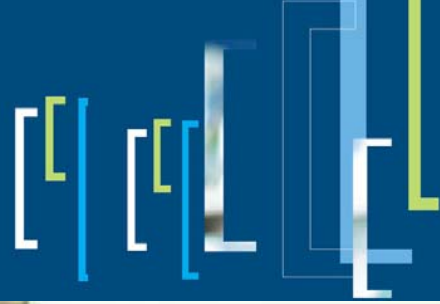


# Diabetology



- Flagship product **INSUGEN<sup>®</sup>** has garnered a promising ~15% share of the vial market
- **BLISTO<sup>™</sup>** and **METADOZE-IPR<sup>®</sup>** have made notable progress
- **OLISAT<sup>™</sup>** - an anti-obesity drug, has been an innovative first in the country in terms of the drug delivery technology



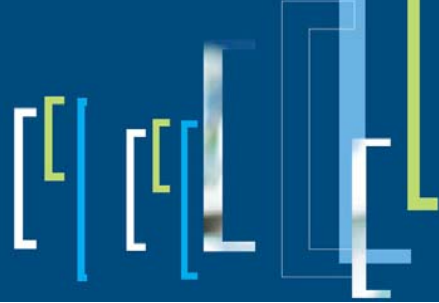


**Research  
Services**



- **The Syngene- BMS(Bristol Myers-Squibb) partnership has gained momentum: Will become fully operational in Q3 FY '09.**
- **New Biological pilot plant built to cGMP compliance standards will be commissioned in Q2 FY '09: CMO services to be offered for microbial fermentation and mammalian cell culture based biologics**

# Clinigene



- **Clinigene has moved to Semicon Park - an independent 65,000 sq ft fully functional, world-class facility**
- **Currently undertaking over 20 clinical programs for a number of international and domestic pharma and biotech companies**
- **Caters to Biocon's own clinical development needs.**
- **Plans to scale-up manpower by 40% this fiscal, expand its Human Pharmacology Unit to 86 beds and set up a six-bed Phase I Glucose Clamp Unit**

# Financial Performance



- Consolidated revenue (excluding enzymes) increases from **Rs 882 Cr to Rs 1,044 Cr**
- Operating margins at **31%** for the year, an improvement of **2%** over the previous fiscal.
- PAT increases by **13% to Rs 225 Cr** (excluding, net exceptional income).
- Earnings per share at **Rs. 22.5** for the year (excluding, net exceptional income).
- R&D revenue expenditure increases by **26% to Rs 65 Cr.**
- Board recommended dividend of **60% (Rs. 3/- per share).**
- Board also recommended a Special Dividend of **40% (Rs. 2/- per share)** pursuant to the divestment of the Enzymes business.
- **1:1 Bonus Share** issue recommended by the Board.



Biocon among the

**top 20**

global biotechnology  
companies

# Leading Biotech Companies 2007

## By Revenue and Income



Company/Country	2007 Revenue (billions)	% Growth	2007 Income (billions)	% Growth
1. Amgen (U.S.)	\$14.8	+4%	\$3.2	+7%
2. Genentech (U.S.)	\$11.7	+26%	\$2.8	+31%
3. UCB (Belgium)	\$5.0	+42%	\$0.2	(56%)
4. Gilead Sciences (U.S.)	\$4.2	+40%	\$1.6	>999%
5. Genzyme (U.S.)	\$3.8	+20%	\$0.5	>999%
6. Biogen Idec (U.S.)	\$3.2	+18%	\$0.6	+193%
7. CSL (Australia)	\$2.8	+14%	\$0.5	+359%
8. Cephalon (U.S.)	\$1.8	+1%	(\$0.2)	(>999%)
9. Celgene (U.S.)	\$1.4	+56%	\$0.2	+128%
10. Actelion (Switzerland)	\$1.1	+39%	\$0.1	(49%)
11. Amylin Pharmaceuticals (U.S.)	\$0.8	+53%	(\$0.2)	+3%
12. Elan (Ireland)	\$0.8	+36%	(\$0.4)	(65%)
13. ImClone Systems (U.S.)	\$0.6	(13%)	>\$0.1	(>999%)
14. Millenium Pharmaceuticals (U.S.)	\$0.5	+9%	>\$0.1	NA
15. OSI Pharmaceuticals (U.S.)	\$0.3	+41%	\$0.1	>999%
16. Abraxis Bioscience (U.S.)	\$0.3	+84%	(>\$0.1)	NA
17. Cubist Pharmaceuticals (U.S.)	\$0.3	+51%	\$0.1	>999%
18. Crucell (Netherlands)	\$0.3	+55%	(\$0.1)	100% 1
19. Nektar Therapeutics (U.S.)	\$0.3	+25%	(\$0.1)	NA
<b>20. Biocon (India)</b>	<b>\$0.3</b>	<b>+10%</b>	<b>\$0.1</b>	<b>+25%</b>
21. PDL BioPharma (USA)	\$0.3	+4%	-	NA
22. Alkermes (U.S.)	\$0.2	+44%	-	+125%
23. United Therapeutics (U.S.)	\$0.2	+32%	-	(73%)
24. ViroPharma (U.S.)	\$0.2	+28%	\$0.1	+42%
25. Vertex Pharmaceuticals (U.S.)	\$0.2	(8%)	(\$0.4)	(100%) 2
<b>Top 25</b>	<b>\$52.5</b>	<b>+13%</b>	<b>\$8.7</b>	<b>+129%</b>

# Thank You

