



Investor Presentation March 2012

Innovative Science
Affordable Medicine



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.

BIOCON SNAPSHOT

BRANDED FORMULATIONS

STRATEGIC ALLIANCES

RESEARCH & DEVELOPMENT

FINANCIAL HIGHLIGHTS

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BIOCON SNAPSHOT

*Biocon is **an emerging, global Bio-pharmaceutical** enterprise, focused on innovation to develop affordable products and services for patients, partners and healthcare systems across the world.*

Biocon is committed towards:

Reducing therapy costs of **chronic diseases**. (*diabetes, cancer & auto-immune diseases*)

Strategic Research and marketing **partnerships** that provide global access

Leveraging the India advantage to deliver **high value, licensable R&D assets**



BIOPHARMA SUBSIDIARIES

Biocon Research , India | 100%
R&D- Novel Molecules

Biocon Biopharmaceuticals | 100%
MAbs and Biosimilars

Biocon Sdn. Bhd, Malaysia | 100%
Overseas subsidiary

Biocon SA, Switzerland | 100%
Overseas subsidiary

NeoBiocon, UAE | 50%
Overseas subsidiary

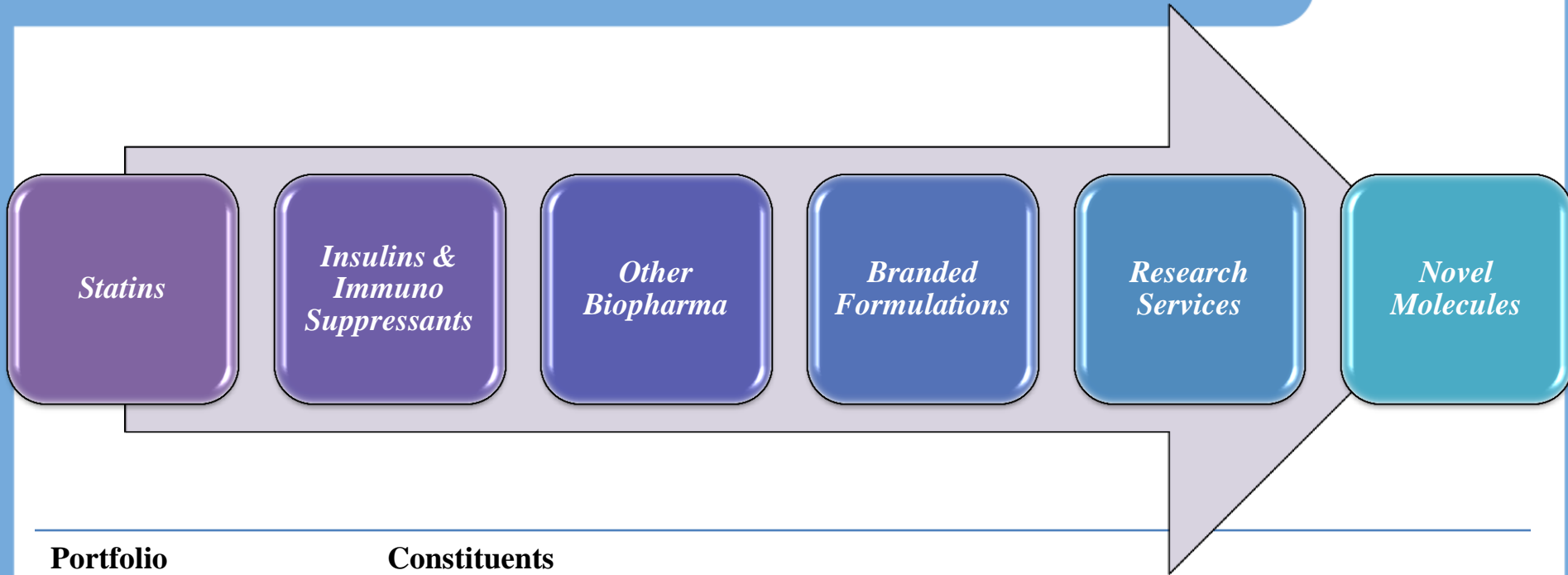
RESEARCH SERVICES

Syngene International, India | 100%
Custom research, drug discovery

Clinigene International, India | 100%
Clinical development

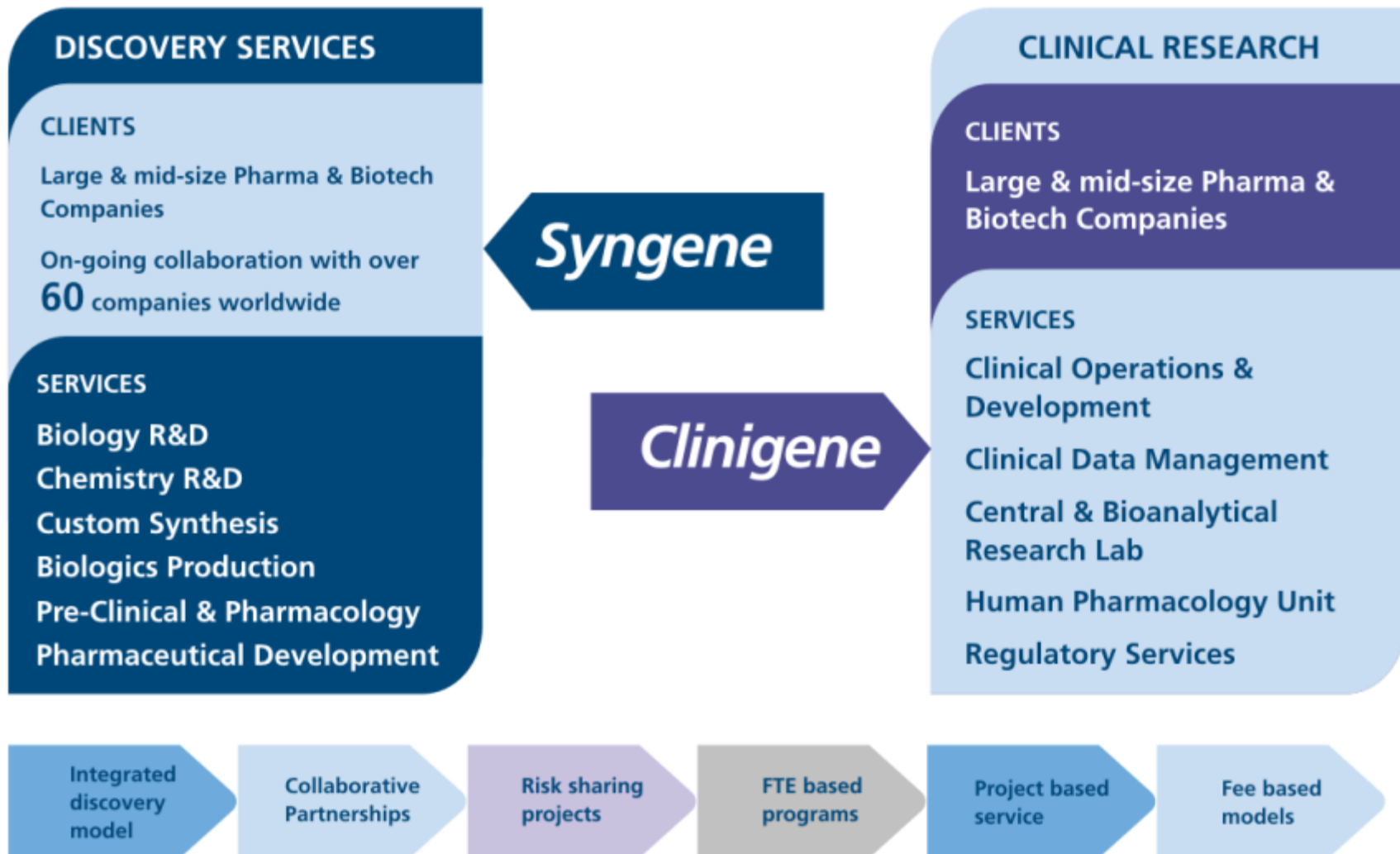
*Spanning the entire Value Chain with capabilities ranging from
discovery to manufacturing*

A PORTFOLIO BASED APPROACH



Portfolio	Constituents
Statins	Simvastatin, Atorvastatin, Lovastatin, Rosuvastatin, Fluvastatin & Pravastatin
Insulins & Immuno suppressants	Insulin and analogs Tacrolimus, MMF & MPA
Other Biopharma	Orlistat, Fidaxomicin, 50+ other molecules
Branded Formulations	Diabetology, Cardiology, Nephrology, Oncology, Immunotherapy, Comprehensive Care
Research Services	Syngene (Custom Research) Clinigene (Clinical research)
Novel Molecules	IN-105, Itolizumab and others

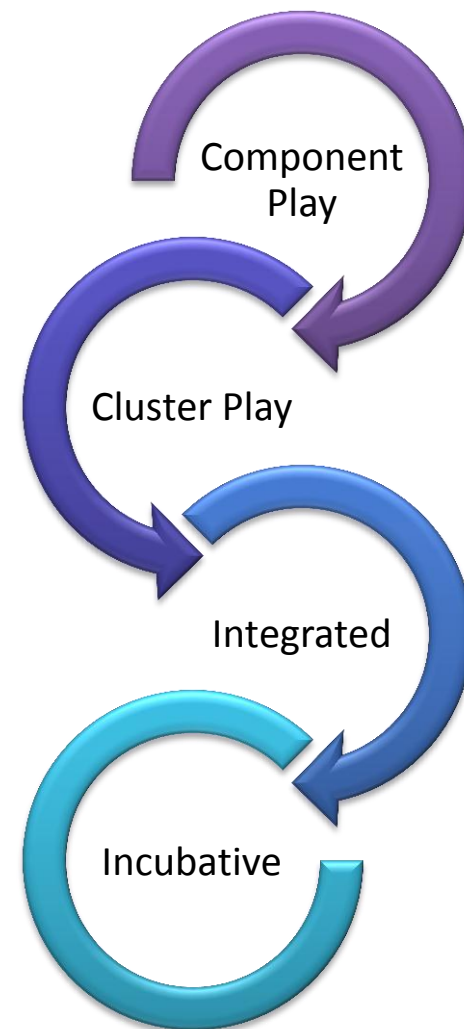




Integrated Model spanning across discovery & early development to late stage clinical studies

Large Portfolio of Offerings combining **Chemistry & Biologics expertise** with cost advantage

Custom partnership models ranging from FTE based to risk-reward models



Committed to delivering affordable, quality insulin to global markets

- rh-Insulin
- Basal insulin analog
- Rapid acting insulin analog

Portfolio



- 30+ registrations in Emerging markets
- Strong regional partners in major markets

Regional Partnerships



- rh-Insulin:
 - Phase 3 trial in EU
 - Commercialized in several geographies
- Glargine
 - Active US-IND
 - Global Phase 1 trial ongoing
 - Commercialized in India

Molecule Status



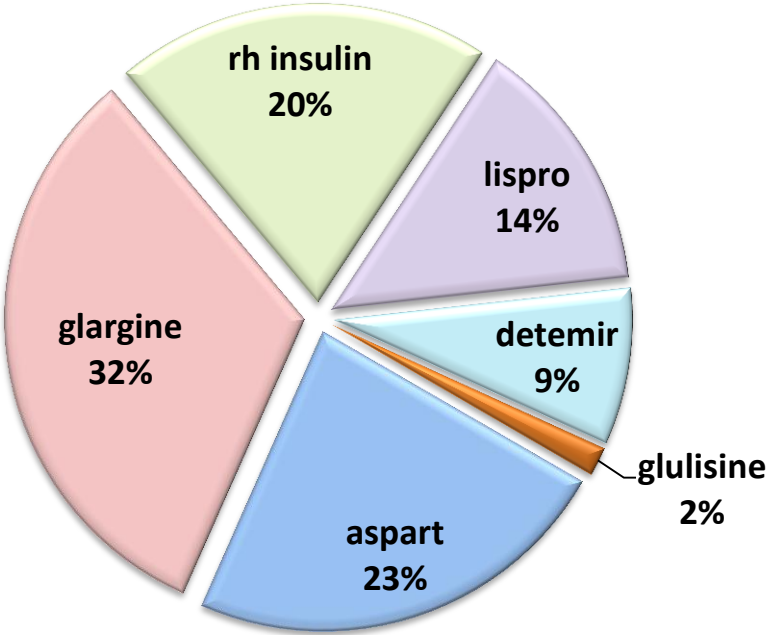
Diabetes Prevalence (% of population)



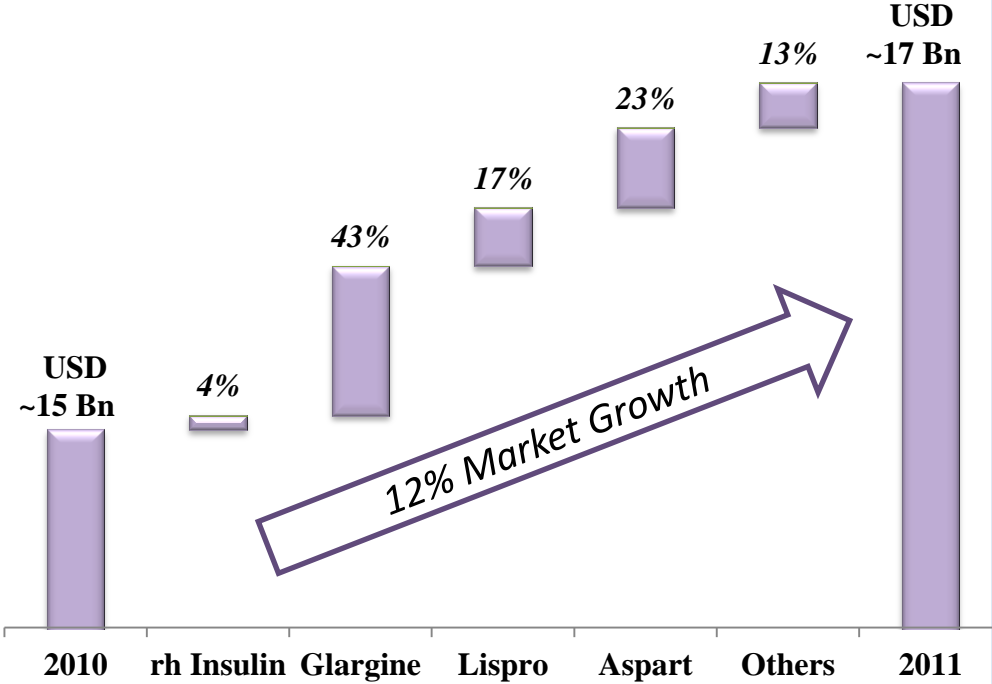
Diabetics (absolute nos.)



Total 2011 Insulin Market: USD ~17 Bn



Market Breakup by Molecule



Growth Contribution by Molecule

Source: Biocon's estimates compiled from earnings release of respective companies & IMS data

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BRANDED FORMULATIONS

BRANDED FORMULATIONS : THERAPEUTIC SEGMENTS



 DIABETOLOGY sustaining life	 WINNING with Diabetes ®	 INSUGEN ®
		 BASALOG ®

 ONCO THERAPEUTICS transforming life		BIOMAb EGFR ® Nimotuzumab 200 mg	 Abraxane ® Albumin bound Paclitaxel 100 mg
		 NUFILsafe ™ Filgrastim 300 mcg	

 CARDIOLOGY enhancing life		STATIX ®	 Myokinase ®

 NEPHROLOGY protecting life			 RENODAPT ®

 IMMUNOTHERAPY empowering life		 PICON		 TBIS

 COMPREHENSIVE CARE improving life		PENMER ®		 Biopiper TZ ™

Biocon's ranking

#4 in overall insulin

#3 in the 40 IU Insulin market

#1 in the Glargine vial market

MAT January 2012 YoY
growth for value sales of 40
IU insulin:

Market: **16%**

Biocon: **41%**

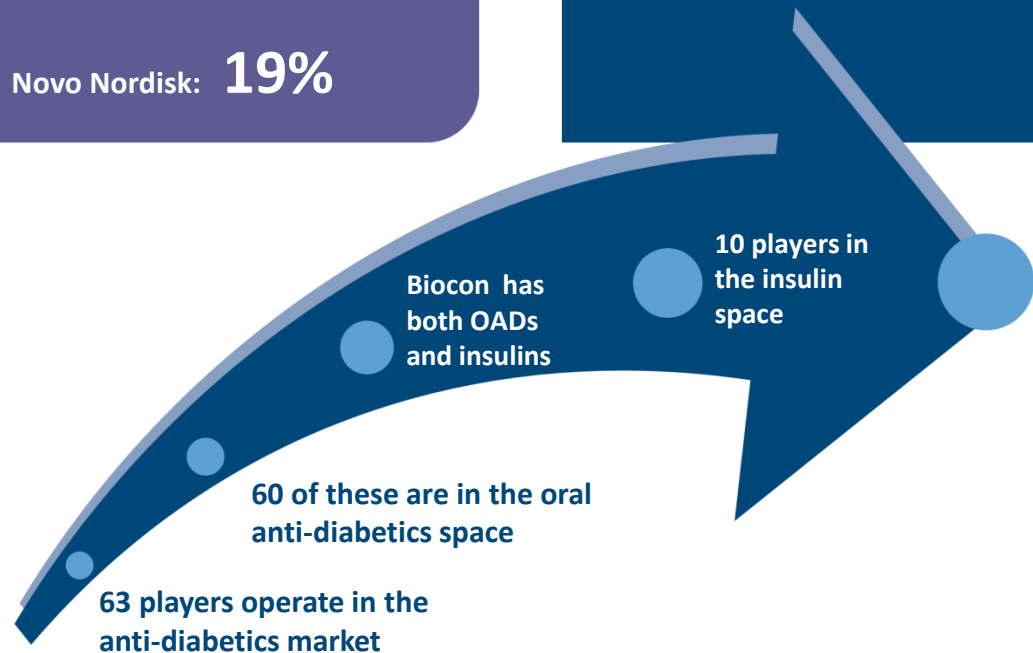
Novo Nordisk: **19%**

Biocon's market share by
volume:

40 IU Insulin: **11%**

Glargine vials: **84%**

Source: IMS Health – MAT, January 2012



Designed for accuracy, efficiency, safety & economy.



- Launched in October, 2011
- Based on proprietary German technology
- Reusable delivery device capable of delivering both Insugen[™] & Basalog[™]
- *“One Call Does All”* Support helpline

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STRATEGIC ALLIANCES

STRATEGIC PARTNERSHIPS



<p>Discovery</p>	<p>Amylin CIMAb IATRICa Vaccinex</p>	<p>Diabetes Oncology Oncology Oncology</p>	<p>Peptide Hybrid BioMAb EGFR, Itolizumab Immuno-conjugated MAbs Biobetter MAbs</p>
<p>Commercialization</p>	<p>Optimer Mylan</p>	<p>First in Class Anti Infective Oncology & Auto Immune</p>	<p>Fidaxomicin Biosimilars</p>
<p>Research Services</p>	<p>BMS</p>	<p>Discovery to Commercialization</p>	<p>Integrated DD Services</p>

Monoclonal Antibodies (MAbs)



Combines Biocon's R&D and manufacturing prowess of novel biologics/ bio-generics with Mylan's regulatory & commercialization capabilities in the US and Europe

Market Value of Portfolio in 2011: ~33 Bn USD

Exclusive collaboration for development and commercialization of complex biogenerics and biosimilars.

Basket of Products with patent expiries 2015 onwards

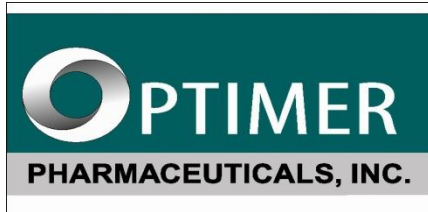
(Trastuzumab, Peg-filgrastim, Bevacizumab, Adalimumab, Eterncept)

*Mylan and Biocon to **share development and capital costs.***

*Mylan will have exclusive commercialization rights in the **regulated markets;**
profits to be shared*

*Biocon and Mylan to have **co-exclusive commercialization** rights in other markets.*

First-in-class Anti-Infective



Combines Biocon's R&D and manufacturing prowess of novel biologics/ bio-generics with Optimer's proprietary molecule technology

*Exclusive collaboration for manufacture & supply of
Fidaxomicin API for DIFICID™ & DIFICLIR™ tablets*

*Extension of earlier relationship where Biocon helped Optimer
with the product development*

Launched in US, Approval received for EU.

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Research & Development

RESEARCH PARTNERSHIPS : HIGH POTENTIAL PRODUCT PIPELINE



Product	Therapeutic Area	Drug	Partner	Discovery	Preclinical	Phase I	Phase II	Phase III	Market
Novel Molecules*	Diabetes	IN 105		[Progress bar]					
	Oncology / Inflammation / Auto immune	Itoлизumab	CIMAb	[Progress bar]					
	Oncology	Nimotuzumab	CIMAb	[Progress bar]					
	Oncology	Anti-CD 20	Vaccinex	[Progress bar]					
	Oncology	Fusion Proteins	IATRICa	[Progress bar]					
	Diabetes	Peptide Hybrid	Amylin	[Progress bar]					

- ✓ **US IND filed by partner (Amylin) for AC165198**
- ✓ **Several Bi-specific fusion proteins under development with IATRICa**

* Including molecules from collaborative programs

Drug Highlights

Targets CD6

CD6 is a type 1 cell membrane glycoprotein belonging to the scavenger receptor cysteine-rich (SRCR) super family group B.

CD6 is predominantly expressed by T cells & a B cell subset.

CD6 binds ALCAM (activated leukocyte cell adhesion molecule)
which is expressed on:

Activated T, cells, B cells & monocytes.

Skin fibroblasts, keratinocytes, rheumatoid arthritis synovium.

Drug Development :

Database lock for Phase II(b) clinical trial in Psoriasis done. Data Analysis ongoing

TREAT-PLAQ Study in Psoriasis

Total Patient Enrollment	223
Trial Duration	52 Weeks
Interim Data Presented	28 Weeks

TREAT PLAQ STUDY: SUMMARY OF RESULTS#

PRIMARY ENDPOINT	Result*
<i>Statistically significant patient cohort with \geq PASI 75 at 12 Weeks</i>	<input checked="" type="checkbox"/>
SECONDARY ENDPOINTS	
<i>Significant Proportion of subjects achieving PASI 50 and PASI 90</i>	<input checked="" type="checkbox"/>
<i>Safety & Tolerability</i>	<input checked="" type="checkbox"/>
<i>Improvement in PGA scores</i>	<input checked="" type="checkbox"/>
<i>Considerable Proportion of subjects with PGA score of “clear” or “minimal”</i>	<input checked="" type="checkbox"/>

PASI: Psoriasis Area Severity Index

PGA: Physicians Global Assessment

*p < 0.05

Results of Interim 28 Week data

TREAT PLAQ STUDY : EFFICACY RESULTS

Representative patient samples from each arm.

Week	Baseline	12 Weeks	28 Weeks
Trial Arm			
Induction Dose Arm			
Fixed Dose Arm			
Placebo Arm			

Drug Highlights

Conjugated peptide

Lower immunogenicity and mitogenicity.
Comparable safety and good clearance profile.
Metabolically equivalent.

Monotherapy.

Combination therapy with metformin,
sulfonylurea, PPAR agonists, DPP4i.

*Pre-meal insulin in combination with
basal insulins.*



Proof of Concept : Stable tablet formulation.

Established oral delivery

Parameter	Result
SECONDARY END POINTS	
Efficacy – Secondary Endpoints	
Statistically significant reduction in PPG during STM	✓
Significant reduction in SMBG post prandial glucose excursion	✓
Safety – Secondary Endpoints	
No clinically significant hypoglycemia	✓
Very low immunogenicity	✓
No neutralizing antibodies detected	✓
No effect on liver enzymes	✓
No effect on lipid profiles	✓
No effect on renal function	✓
Efficacy – Primary Endpoint	
Change in Hb1Ac for IN-105 not statistically significant due to higher than anticipated placebo effect	X

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FINANCIAL HIGHLIGHTS

TOP LINE# & BOTTOM LINE#



INR crore / USD mn

	FY08		FY09		FY10		FY11	
Revenue	1090	273	1194	260	1493	318	1834	402
EBITDA	335	83	372	81	455	97	574	126
Net profit	225	56	238	52	273	58	340	74

	9M FY12	9M FY11
Revenue	1511 319	1355 297
EBIDTA	425 90	426 93
	28%	31%
PAT	241 51	246 54
	16%	18%
EPS	12	12.3

FY08-11: Avg.exch.rate in that fiscal ; 9M FY12: USD 1 = INR 47.3; 9M FY11: USD 1= INR 45.67

78% stake acquired in Axicorp GmbH in April '08.; fully divested as of March'11 . Hence all figures are ex-Axicorp

* Net profit is pre-exceptional in table 1.No exceptional items in FY10 and FY11..



Thank You