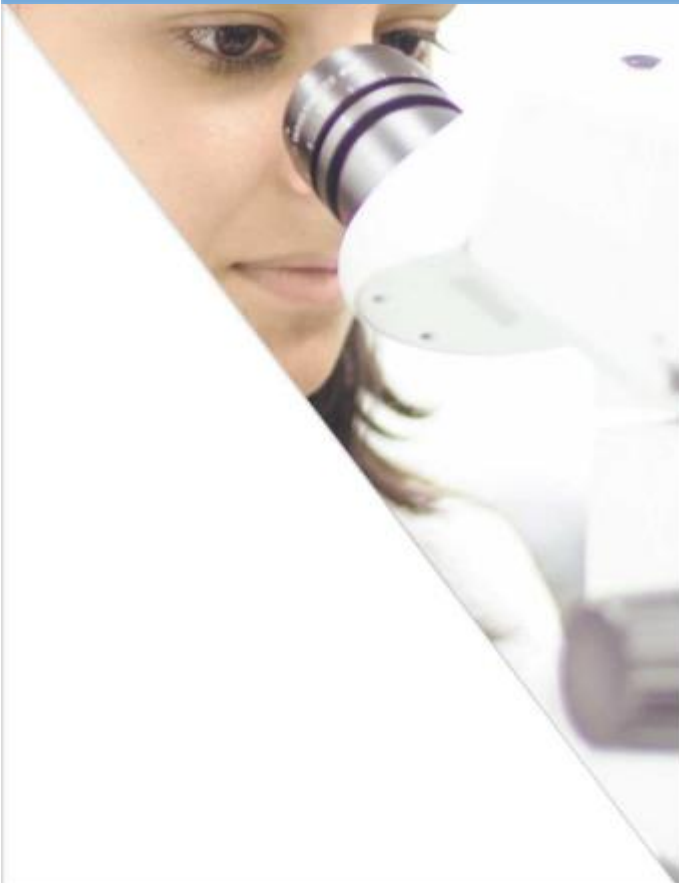




Welcome to the
35th
Annual General Meeting

**PARADIGM
CHANGED**

July 26, 2013



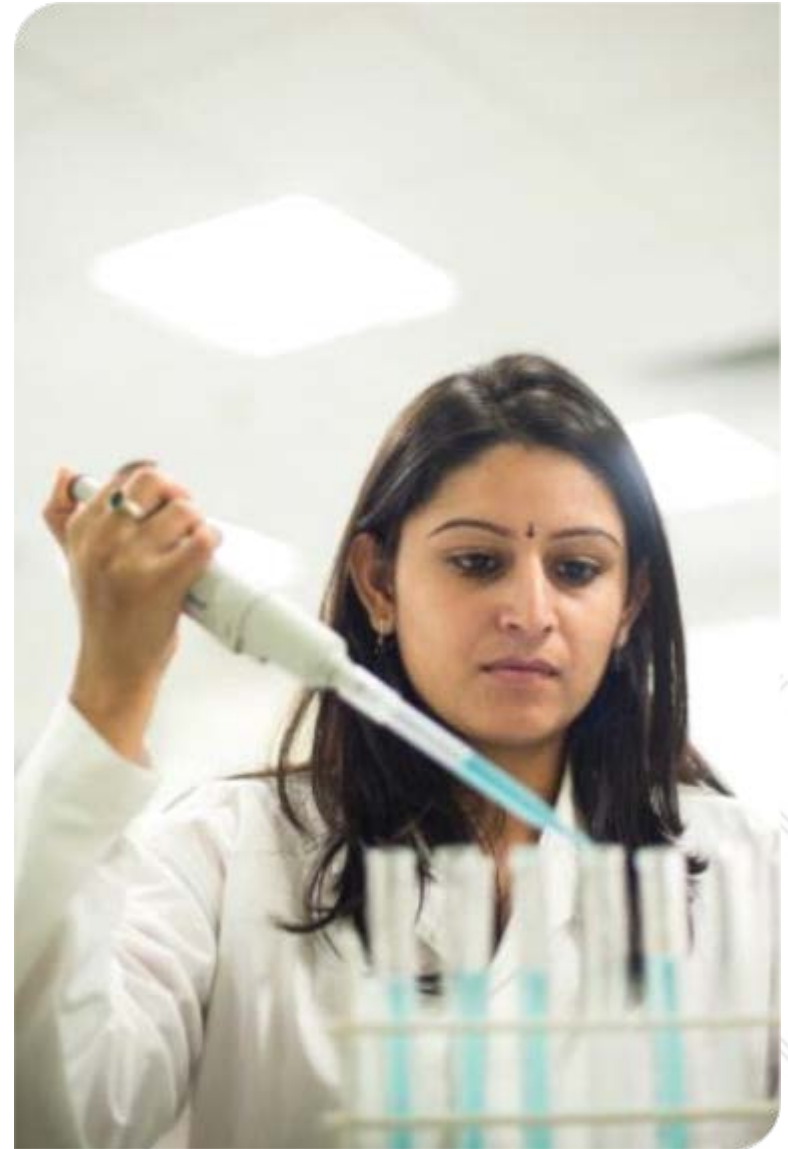
ALWAYS
ALZUMAbTM
A novel biologic

'FIRST-IN-CLASS' NOVEL BIOLOGIC FOR PSORIASIS

- Itolizumab (ALZUMAbTM): An **anti-CD6 novel antibody** approved by DCGI for Psoriasis in India
- Will **change healthcare paradigm** for autoimmune diseases
- Biocon **committed** to take this **product to patients** across the **globe**

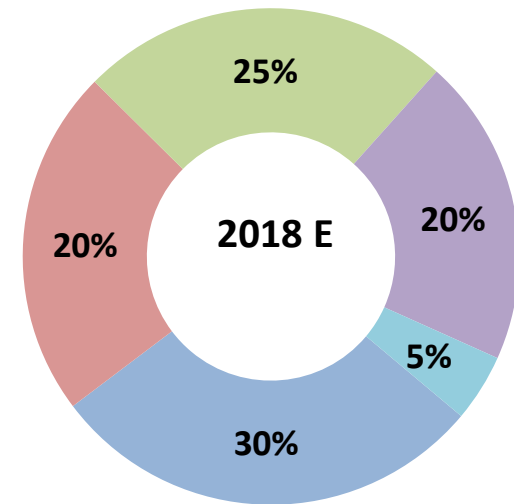


- ALZUMAb™: **World's First anti-CD6** molecule to be **commercialized**
- An **outcome of an Indian Laboratory** to make it to the market in India first
- **Unique MOA:** Following Th 17 pathway-an evolving Science
- Recognition of **Quality of Research** at Biocon
- **Second Novel Biologic** from **Biocon** for Indian patients



- **New Organizational Structure to Enable**
- **Aspirational growth of US\$ 1 billion by 2018**
- **From Function Led to Business Led for Optimal structure**

US\$ 1 Billion



 *Small Molecules*

 *Biosimilars (Insulins + MAbs)*

 *Research Services*

 *Branded Formulations*

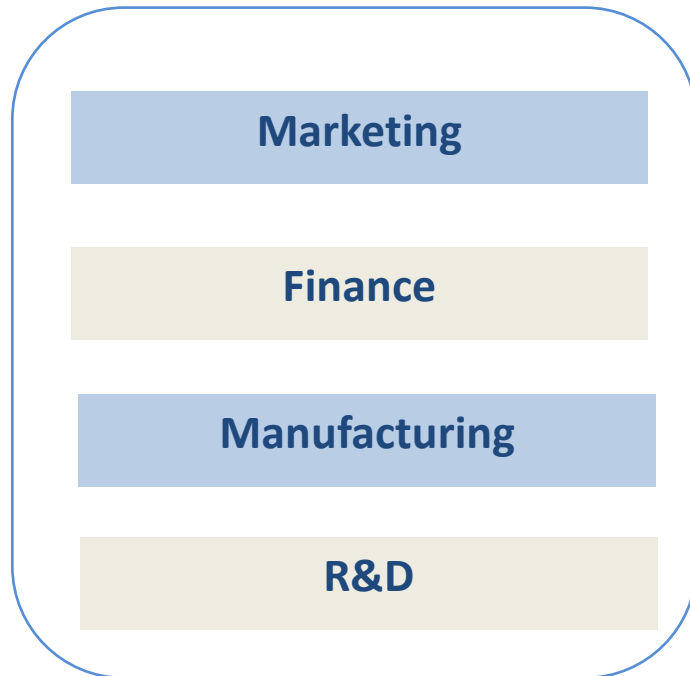
 *Novel / Licensing*

Paradigm Change: Organizational Structure

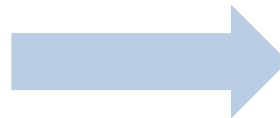


- **Five Strategic Business Units - own core functions, share support functions**
- **Greater Responsibility with Accountability**
- **Faster Decision Making and Execution of Strategy**

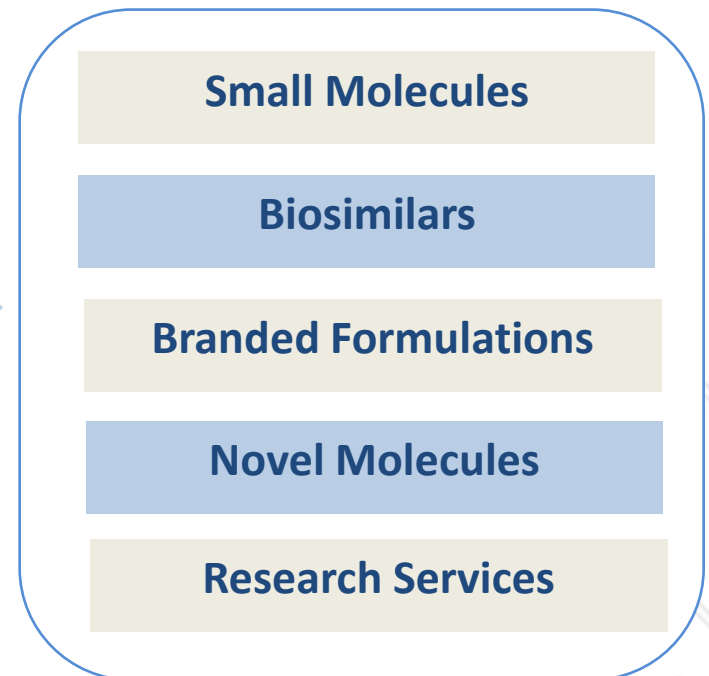
Function Led Structure



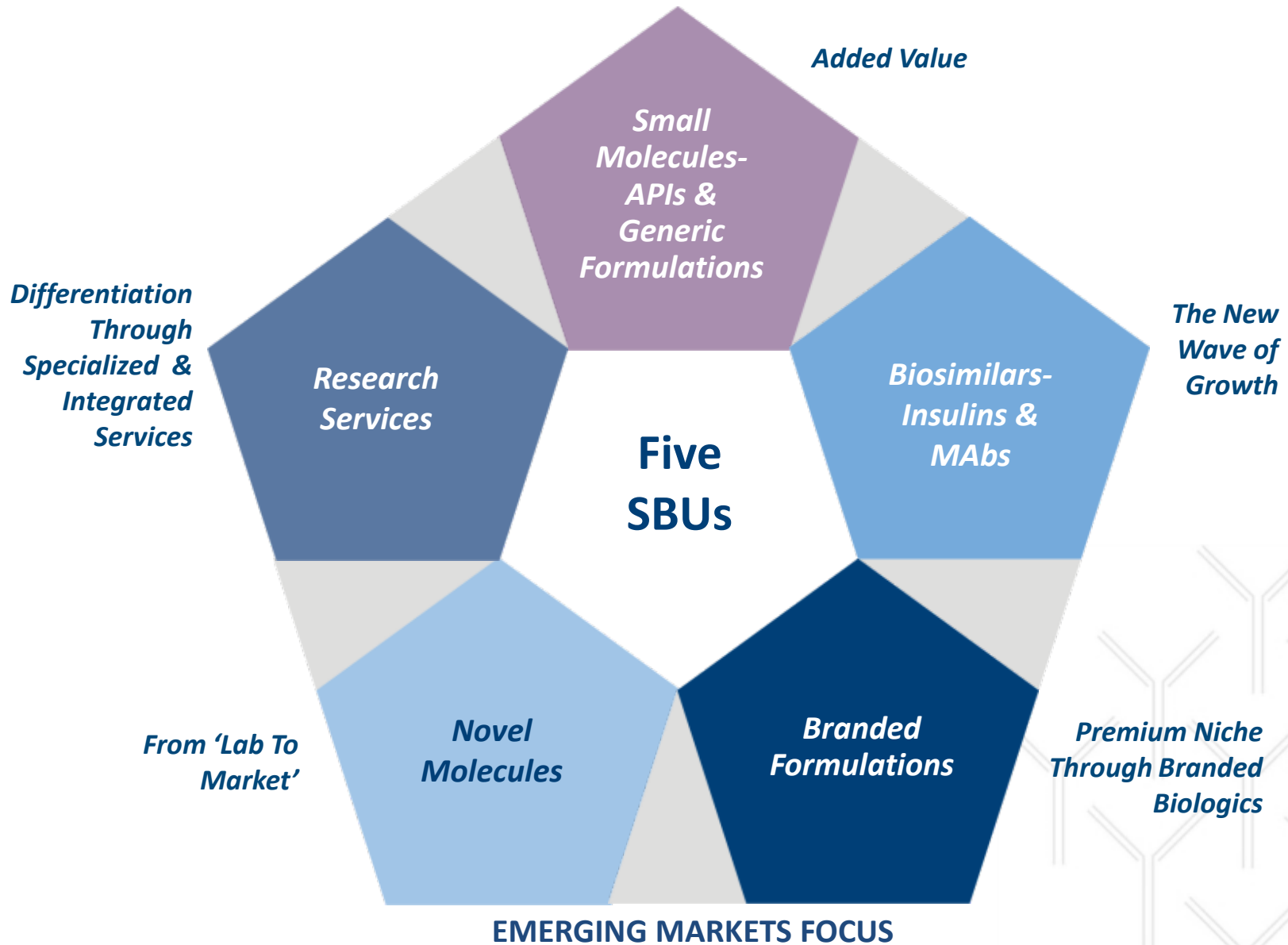
Earlier Organization Structure



Business Led Structure



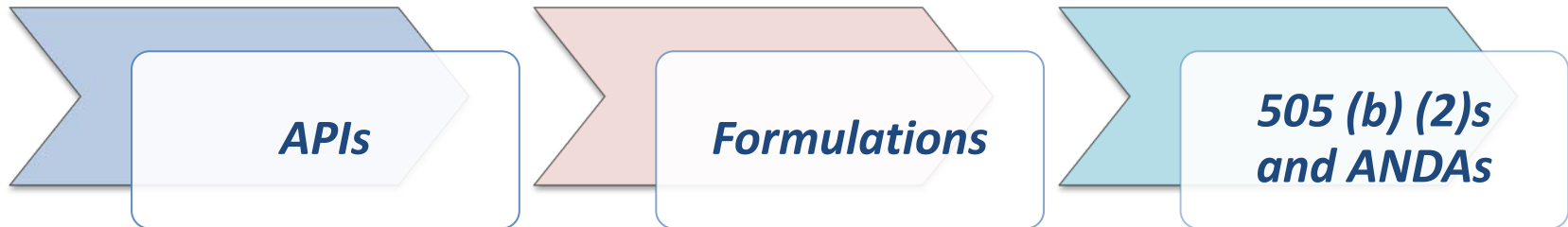
New Organization Structure



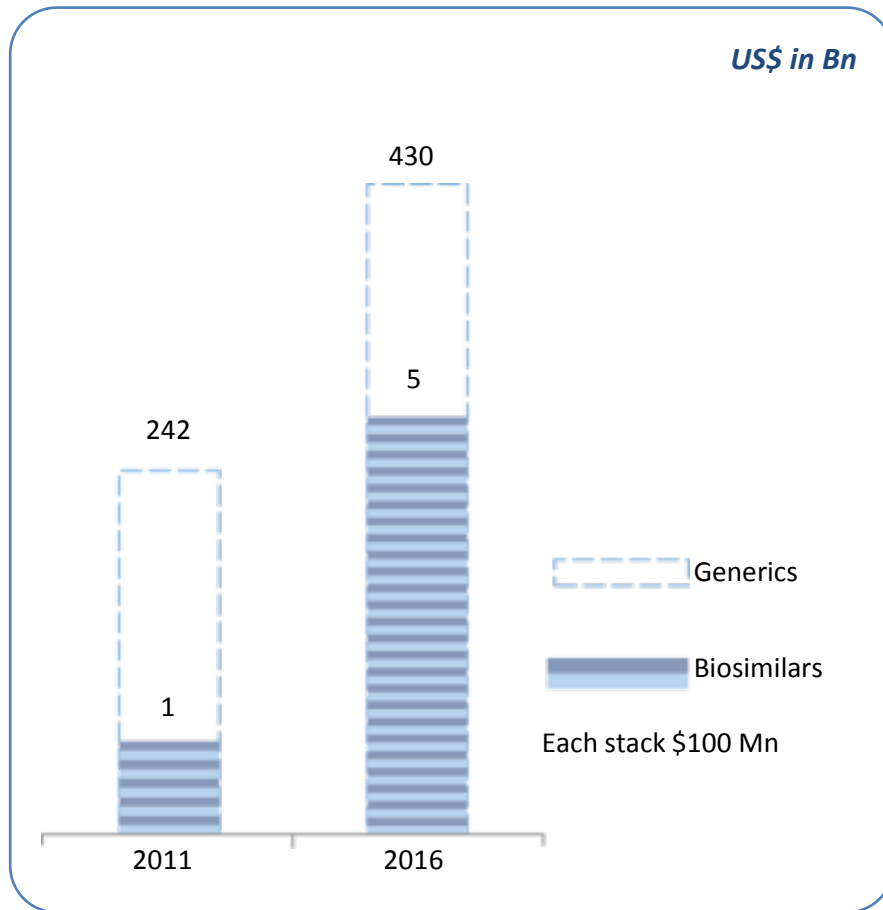
Paradigm Change: Business Strategy



Focus on Added Value



- Strong Presence in **fermentation based APIs**: Statins & Immunosuppressants
- Leveraging existing **APIs capabilities** to forward integrate into:
 - **Generic Finished Dosages** for Global Markets
 - **Branded Formulations** for Emerging Markets
- Focus is on key therapeutic segments: **Oncology, Diabetology, Cardiology, Dermatology, Ophthalmology** and **Inflammatory diseases**
- Currently have **over 20 ANDA programs** under development
- ANDA Filing to commence in **FY15**



Biosimilars will grow 5-fold to US\$ 5 Bn*

- **Global pharma** market expected to exceed **US\$ 1.2 Tn** by 2016
- **Biologics** will attain market size of **US\$ 210 Bn** by 2016
- Generics & Biosimilars to be the catalysts for growth in global pharma
- **Biosimilars** sales to touch **US\$ 5 Bn** by 2016

Next wave of Growth: Biosimilar Insulins & MABs to contribute 20% to overall revenues of Biocon

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

Biosimilars Biologics: 2009

Trastuzumab, Pegfilgrastim, Bevacizumab, Adalimumab, Etanercept programs are progressing well

- Opportunity Size: ~ **US\$ 34 Bn**
- **Global Phase III** for biosimilar **Trastuzumab** underway in Europe
- Patient **recruitment** for **India** based **Phase III** trial completed
- **Filing** with **DCGI** expected in 2014

Insulin Analogs: 2013

Endorses High Value of Biocon Portfolio

Glargine, Lispro, Aspart

- Opportunity Size: ~ **US\$ 17 Bn**
- Glargine Registrations in over **5 countries**
- **Global Phase I (PK-PD)** study successfully completed
- **Established equivalence** between generic Insulin **Glargine** and the **innovator** product
- To initiate global **Phase III** studies for Generic Insulin **Glargine** post USFDA meeting

SBU: Branded Formulations: Premium Niche through Branded Biologics



- **Portfolio of 80 brands** across **7 therapy segments**
- **Largest domestic Branded Biologics company**
- **~ 50%** of branded formulations business accrues from **biologics**
- **Affordable options for cancer care**
- **Recognized as leading Oncology Company in India**
- **BIOMAb EGFR®** - **1st novel biologic** developed in India; revolutionized head & neck cancer - **over 5,500 patients benefitted** so far
- **1500 underprivileged patients accessed treatment through compassionate use program**
- **Evertor™** - **1st and only global generic** version of **Everolimus** provides **affordable access** to patients : over 1100 patients treated
- **Leading Diabetology Company : Insugen®** - **#1 Indian Insulin Brand**
- **INSUPen®** - German technology based Innovative reusable pen; value add to Insulins portfolio

Fastest Growing Insulins Company

Value Growth YoY*

Biocon: 30%
Sanofi: 16%
Novo Nordisk: 8%

Biocon's Ranking*

#4 in overall insulin mkt
#3 in the 40 IU Insulin mkt
#1 in the Glargine vial mkt

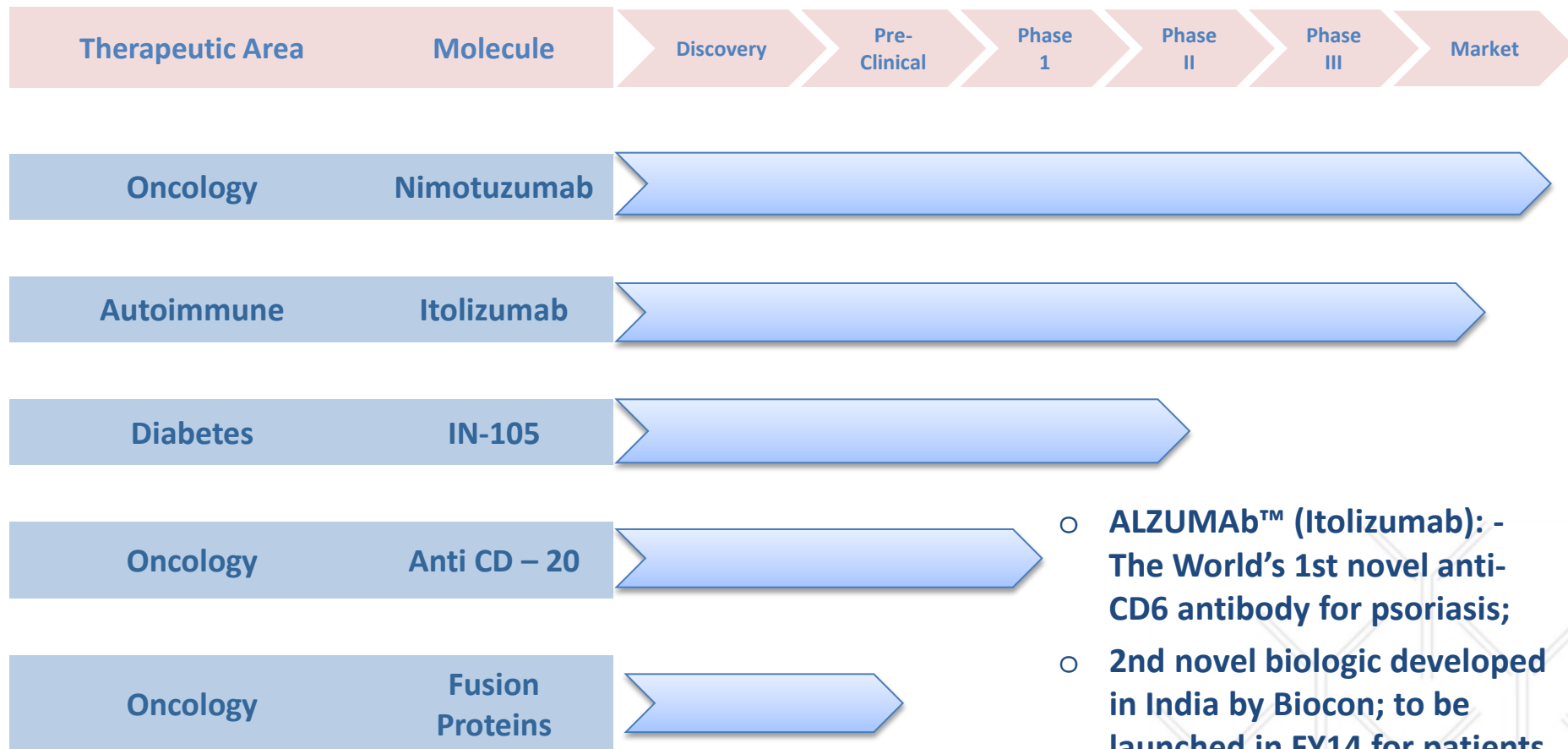
Volume Market share*

100 IU Insulin: 15%
Glargine vials: 84%



* As per latest IMS and other market intelligence reports

SBU: Novel Molecules: From 'Lab to Market'

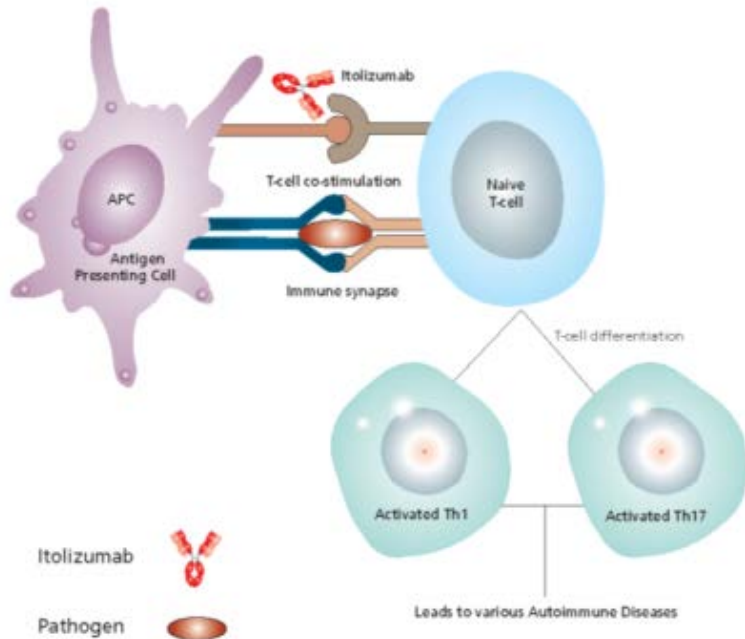


- **ALZUMAb™ (Itolizumab):** - The World's 1st novel anti-CD6 antibody for psoriasis;
- **2nd novel biologic developed in India by Biocon; to be launched in FY14 for patients in India**

- **BVx 20**, an anti-CD20, has **entered the clinic** in India
- **Multiple Global Trials** planned for **Oral Insulin** in collaboration with **BMS**

ALZUMAb™ (Itolizumab): Unique MOA

Itolizumab: Novel Mechanism of Action
Validated by New Evolving Science



- **Shown promising activity for a range of autoimmune diseases**
- **New data** demonstrates **Th17 cells** play **critical** role in **autoimmunity**
- New **focus** within biotech/pharma industry to design **ongoing research** around **Th17**
- Biocon is a **recognized front-runner**; has a **novel MAb** with MOA and clinical data involving **Th17 pathway**
- **ALZUMAb™** works **upstream** modulating CD6 mediated co-stimulation, inhibiting lymphocyte proliferation and pro-inflammatory cytokine production
- **Available biologics** act **downstream** and have **high infection** and shorter **remission periods**

ALZUMAb™ (Itolizumab): Breakthrough Innovation

- **Excellent safety and efficacy profile** with **longer remission periods** and **low infection rates** vis-à-vis other approved therapies
- **Itolizumab is 2nd novel biologic** from **Biocon's repertoire**; has potential to have a **global impact**
- **'First-in-class' humanized anti-CD6 MAb**
- First instance of a **breakthrough innovation** that will be taken from **India to the developed world**
- **Partnership discussions** initiated for **global development** of this **late stage** opportunity
- **Data** being tailored for **US IND filing**
- **US IND** to facilitate global clinical trials in psoriasis, rheumatoid arthritis & multiple sclerosis

Psoriasis Clinical Study with Itolizumab

Patient 1



Before



After

Patient 2



Before

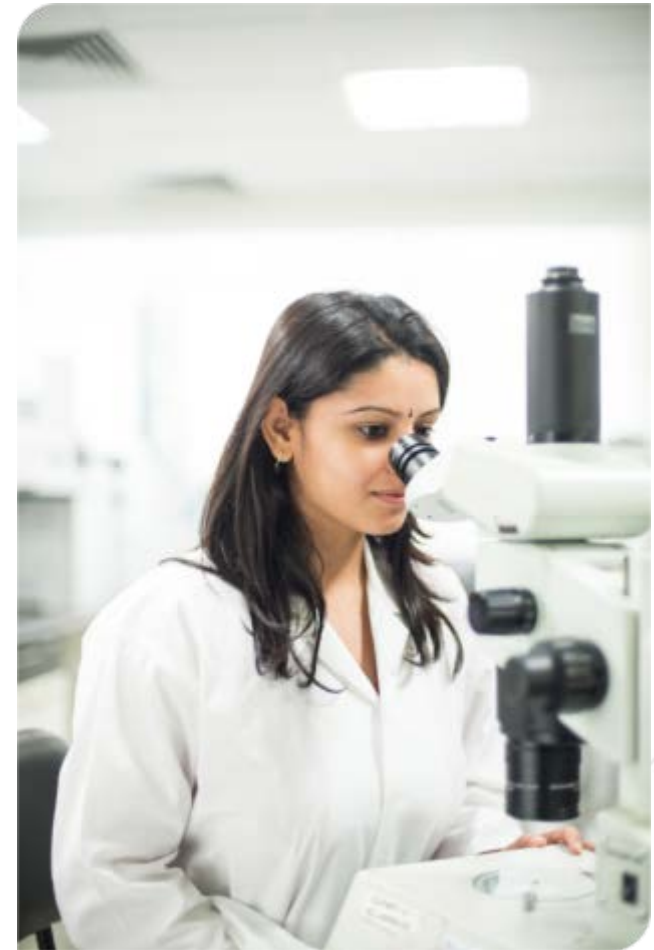


After

- Biocon's **innovation outcome**
- **A highly promising molecule**
- Shows clear **efficacy as a prandial insulin** in lowering post-prandial glucose levels
- Ongoing effort to **redesign protocol** correcting inadvertent flaws of previous trial
- A number of **Phase I & II clinical trials** planned to establish efficacy of IN-105
- **BMS** has entered into an **Option Agreement** for IN-105 with **Biocon**
- Agreement provides for **financial and developmental** assistance
- **BMS** has **exclusive option** to further **develop** and **commercialize** IN-105 **worldwide** on completion of studies



- **FY 13 revenues cross \$ 100 Mn milestone**
- **Robust growth of 36 % in FY13**
- **Wide range of scientific platforms enable servicing customers in diverse sectors like pharma, biotech, nutritional, consumer health, agrochemical & electronics**
- **Strong order book**
- **GE Capital has invested Rs 125 Crores (US\$ 25 Mn) for 7.7% equity share in Syngene in Q2 FY13**
- **Values Syngene at a Post Money Equity Valuation of Rs 1,625 Crores (US\$ 325 Mn)**
- **Equity Investment – an endorsement of our research services business model**



- **Asia's largest integrated Insulins manufacturing facility at Johor, Malaysia**
- Construction as per plan
- Likely to be operational in FY 15
- **State-of-the-art Insulins facility** will augment Biocon's existing capacities
- Will **enable the company to meet increasing demand for insulins from emerging and global markets**



Corporate Social Responsibility



VISION: To promote social and economic inclusion by ensuring that marginalized communities have equal access to healthcare services and educational opportunities.

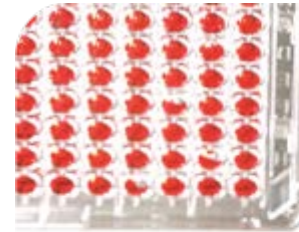
- CSR initiatives aligned with the growing health issues of the communities we serve
- Focus on integrated healthcare programs and primary education



Integrated Healthcare Preventive Health	Primary Health through Arogya Raksha
Education	Infrastructure



- **FY14** will see the **launch of ALZUMAb™**
- Will continue to **augment Branded Formulations, Research Services businesses**
- Continue to **expand footprint** in emerging markets to accelerate growth
- **Optimize** our **product mix** in our APIs business and drive down cost across all businesses



Integrated Healthcare:

- **Oral Cancer Screening** conducted in High Risk Groups in **three pilot villages; over 5000 people screened**
- **Early detection of Cervical Cancer** through special screening **program** rolled out
- **Malnutrition in Children**, a serious health issue accounting for 50% childhood deaths, is **being addressed by Biocon Foundation** in Bagalkot along with the government
- **9 Arogya Raksha** Primary Healthcare Clinics, continue to provide **primary healthcare services, 75,000 patients** benefitted this year

Education:

- From 11,000 'Chinnara Ganitha' Maths Work Books in 2006, we now print **1,00,000 books**.
- **These books** are making **Maths Learning an interesting experience for children** in primary schools in **eight districts** of Karnataka



Infrastructure: Biocon Nagar

- **Over 410 new houses built** in Mangalgudda village have been handed over to the Govt.
- Many **families** have **moved into homes** equipped with a **Solar Light, toilet and bathroom**.
- **100 new homes** to be built in FY 14

FY 2013 – Financials & Looking Forward



Financial Performance: FY13



	FY13 (Rs mn)	FY12 (Rs mn)	% Growth	FY13* (US\$ mn)	FY12* (US\$ mn)
Revenue	2,5380	2,1480	18%	467	446
EBITDA	5960	5790	3%	110	120
PAT	5090	3380	50%	94	70

	FY13 (Rs mn)	FY12 (Rs mn)	% Growth
Bio-Pharma	1,5230	1,3800	10%
Branded Formulations	3474	2594	34%
Research Services	5572	4101	36%

- Our **commitment to research and innovation** has enabled us to bring transformative innovation to Indian patients
- Lends **credibility to our innovation model**
- **Biocon** one of the **highest R&D spenders**
- Our innovation and IP will **create enduring value** for our shareholders



THANK YOU



Reach out to Kiran Mazumdar-Shaw:

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