Safe Harbor Statement

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 currencies, changes in the Indian and international interest rates, changes 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 the company, nor its directors and any of the 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 is a global biopharmaceutical company that is leveraging its affordable innovation model to reduce disparities in access to safe, high-quality medicines, as well as, address the gaps in scientific research to find innovative solutions to impact a billion lives.
As a committed stakeholder of the global health agenda under the UN Sustainable Development Goals (SDGs), Biocon has drawn up a manifesto to deliver on its commitment to universal healthcare.

### Accessibility
- Use our science, scale and expertise to enhance access to essential drugs for patients on the lowest rung of the economic ladder
- Uncover new medical insights aimed at expanding the scope of therapy to address unmet needs

### Affordability
- Focus on the kind of innovation that adds the condition of affordability to accessibility
- Bring competition for expensive innovator medicines through our generics and biosimilars

### Availability
- Build strategic global and regional partnerships to make high-quality biopharmaceuticals available to the maximum number of people
- Create a robust portfolio of ‘blockbuster’ drugs with the potential to benefit a billion patients

### Assurance
- Demonstrate the highest levels of ethics, compliance and governance
- Assure continuous supply of high-quality products conforming to international regulatory standards
The Biocon Journey: A Continuous Evolution

Unwavering focus through the years on innovation & difficult to make, niche products to create tangible differentiators for sustainable growth
Biocon Today: Strategically poised for a strong global play

- Rs 7,360 Cr Revenue*  
- 1,200+ Patents  
- 12,000+ Total Employees*  
- 25+ cGMP approvals from International regulatory agencies  
- 120+ Countries where our products are available  
- Ranked 5 Among Top 10 Global Biotech Employers by Science magazine

*Fiscal year 2020-21
Business Segments
From pipeline to production, from drug discovery to drug delivery, we bring differentiated, high-quality and affordable healthcare products & services globally.

Ensuring access through quality, affordability, reliability

Expanding access through innovative, inclusive healthcare solutions

Partnering to deliver innovative scientific solutions

Pushing scientific boundaries to deliver impactful innovations
Generics Business - Investing into capacities and capabilities for the future growth

**Differentiated API business**
- 5 state-of-the-art facilities across Bangalore, Hyderabad and Visakhapatnam in India to manufacture **high quality products with reliability and efficiency**.
- Expertise in fermentation technology, large scale chromatography and synthetic chemistry gives us a key competitive edge in APIs.
- Among the world’s largest manufacturers of immunosuppressant and statin APIs
- 1,000+ customers in 100+ countries including the U.S, Europe and large emerging markets, with a track-record of excellence for over 20 years.

**Growing Formulations Footprint**
- **Solid oral & parenteral products** in both potent & non-potent categories
- **Focus therapeutic segments** – Metabolics, Oncology, Immunology & Auto-immune indications
- Generic Tacrolimus, Rosuvastatin, Simvastatin & Atorvastatin launched in the United States
- Entered partnerships to **expand Generic Formulations footprint in China, Singapore, Thailand**
- Regulatory licenses received from MHRA for import and distribution of our formulations in UK

**Investments for future growth**
- Expanding our R&D capabilities for newer fermentation-derived and chemical synthesis-based molecules.
- Focus on **developing niche, difficult-to-make, complex molecules** with relatively higher entry barriers.
- Investing Rs. 6 billion in greenfield, fermentation-based manufacturing facility in Visakhapatnam, Andhra Pradesh
- Focus on adopting best-in-class quality practices and implement digital processes in our quality and related functions
- Retaining leadership in key APIs with structured cost improvement programs

---

1000+ Customers
280+ Patents Obtained
50% Global MS in orlistat API & world’s leaders in immunosuppressants
800+ Metric ton cumulative weight of APIs supplied annually
**Biocon Biologics: Developing biosimilars for global markets at all scale**

- **Biosimilars are an attractive opportunity**
- **Robust portfolio of biosimilars**
- **Fully integrated – lab to market**
- **Global Footprint (120+ countries)**
- **Strong partners e.g., Viatris and Sandoz**

**Branded Formulations India (BFI) forms a robust commercial platform in India**

<table>
<thead>
<tr>
<th>Therapeutic Areas</th>
<th>Molecule</th>
<th>US</th>
<th>Europe</th>
<th>CANZ</th>
<th>Japan</th>
<th>MoW^**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Oncology</strong></td>
<td>Pegfilgrastim</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Trastuzumab</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bevacizumab</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pertuzumab</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Immunology</strong></td>
<td>Adalimumab*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Etanercept*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Undisclosed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Diabetes</strong></td>
<td>Glargine™ 100U</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Glargine 300U</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Aspart</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>RHI</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>Undisclosed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Partner Viatris has in-licensed product (Biocon benefits from economic interest). **Japan is outside of Viatris partnership. RHI completed Ph 1 and considering potential Ph 3 waiver to be confirmed with FDA advice, shrunken as Planned submission. ^MoW represents Most of the World markets. Chart represents the status of the country where the product is in most advanced stage. Every country has a different status.

- **8 Approved Products**
- **2 R&D sites**
- **3 Manufacturing sites (2 Bengaluru, 1 Malaysia)**
- **25+ cGMP approvals (incl. FDA & EMA)**

# Includes Adalimumab and Etanercept which have been in-licensed by Viatris and Biocon Biologics has economic interest.
### Novel Molecules: Pushing scientific boundaries to deliver impactful innovations

<table>
<thead>
<tr>
<th>Disease Area</th>
<th>Asset</th>
<th>Current Progress</th>
</tr>
</thead>
</table>
| **Diabetes**       | **Insulin Tregopil** - a first-in-class oral, prandial Insulin | - Phase I multiple ascending dose studies in Type 1 DM patients making good progress in Germany. This trial is in partnership with the US-based Juvenile Diabetes Research Foundation (JDRF), a leading non-profit organization.  
- Phase 1 component of this trial expected to be completed in FY22 |
| **Inflammation**   | **Itolizumab** - A novel humanized CD6 antibody  | - US, Canada, Australia and New Zealand rights out-licensed to the US-based Equillium Inc. Currently, Equillium is conducting clinical trials on the use of Itolizumab in the treatment of acute graft-versus-host disease (aGVHD), uncontrolled asthma and lupus nephritis.  
- In 2020, Itolizumab was repurposed for the prevention and treatment of COVID-19 complications, and we were granted Restricted Emergency Use approval in July 2020 for the treatment of Cytokine Release Syndrome (CRS) in moderate to Severe Acute Respiratory Distress Syndrome (ARDS) patients in India.  
- Additional data is being collected as part of Phase 4 (post-marketing study) and Real-World Evidence (RWE) from COVID-19 patients. |
| **Immuno-oncology**| **BCA101** - (formerly FmAb2, a first-in-class EGFR / TGFβ-trap bifunctional antibody). This asset is part of Bicara Therapeutics, a clinical-stage biotechnology company based in US* | - Entered a Phase 1/2 study at leading US and Canadian cancer centers in July 2020.  
- Under evaluation, both as a single agent and in combination with the checkpoint inhibitor Pembrolizumab, in patients with advanced EGFR-driven solid tumors, who no longer respond to the standard of care.  
- Bicara anticipates transitioning to dose expansion studies in the second half of 2021. |

*In Q4FY21, Biocon ceded control over the Board of Directors and Operations of Bicara Therapeutics Inc. to enable it to operate independently under a US based leadership team and raise funds to advance its development programs. As a result of this change, Bicara was classified as an Associate from a Subsidiary under IND-AS.*
Offering integrated research, development and manufacturing services for both small and large molecules, antibody-drug conjugates and oligonucleotides backed by best-in-class bioinformatic services.

Combining world class research expertise, technology and infrastructure to reduce costs and time to market.

Talented scientific and techno-commercial teams, led by experienced management, moving beyond cost arbitrage to innovation.

World class infrastructure audited successfully by US FDA, EMA, AAALAC and major life sciences partners.

400+ active marquee clients across multiple sectors.

World-class R&D and manufacturing infrastructure spread over 1.9 million square feet.

4700+ talented team of scientists, including ~490 PhDs.

Strong track record of top-line growth with best-in-class EBITDA margins and Net Profit margin.

Listed in India on BSE and NSE in 2015.
Financial Highlights
### Q4FY21 and FY21 Financial Highlights

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q4FY21</th>
<th>Q4FY20</th>
<th>Change</th>
<th>FY21</th>
<th>FY20</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>2,044</td>
<td>1,621</td>
<td>26%</td>
<td>7,360</td>
<td>6,462</td>
<td>14%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>641</td>
<td>382</td>
<td>68%</td>
<td>1,907</td>
<td>1,765</td>
<td>8%</td>
</tr>
<tr>
<td>PBT Before Exceptional Items</td>
<td>354</td>
<td>213</td>
<td>66%</td>
<td>1,065</td>
<td>1,147</td>
<td>(7%)</td>
</tr>
<tr>
<td>PBT from Continuing Operations</td>
<td>366</td>
<td>213</td>
<td>72%</td>
<td>1,077</td>
<td>1,215</td>
<td>(11%)</td>
</tr>
<tr>
<td>Net Profit from Continuing Operations</td>
<td>254</td>
<td>132</td>
<td>92%</td>
<td>750</td>
<td>777</td>
<td>(3%)</td>
</tr>
<tr>
<td>Net Profit for the Period</td>
<td>254</td>
<td>123</td>
<td>105%</td>
<td>740</td>
<td>748</td>
<td>(1%)</td>
</tr>
<tr>
<td>R&amp;D Expenses in P&amp;L</td>
<td>127</td>
<td>125</td>
<td>2%</td>
<td>553</td>
<td>439</td>
<td>26%</td>
</tr>
<tr>
<td>Gross R&amp;D Spend</td>
<td>136</td>
<td>139</td>
<td>(2%)</td>
<td>627</td>
<td>527</td>
<td>19%</td>
</tr>
<tr>
<td>EBITDA Margins excluding Bicara Valuation Gain&lt;sup&gt;2&lt;/sup&gt;</td>
<td>26%</td>
<td>24%</td>
<td>24%</td>
<td>27%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core EBITDA Margins excluding Bicara Valuation Gain&lt;sup&gt;2&lt;/sup&gt;</td>
<td>32%</td>
<td>29%</td>
<td>32%</td>
<td>33%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Profit Margins excluding Bicara Valuation Gain&lt;sup&gt;2&lt;/sup&gt;</td>
<td>5%</td>
<td>8%</td>
<td>8%</td>
<td>12%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. All Figures in ₹ Crore except %, Net Profit before exceptional item and discontinuing operation
2. In Q4FY21, Biocon ceded control over the Board of Directors and Operations of Bicara Therapeutics Inc. to enable it to operate independently under a US based leadership team and raise funds to advance its development programs. As a result of this change, Bicara was classified as an Associate from a Subsidiary under IND-AS. Consequently, the investment in Bicara was fair valued resulting in a gain of Rs.160 Crore which is reported under "Other income" for the quarter.
## Revenue by Segments

<table>
<thead>
<tr>
<th>Particulars¹</th>
<th>Q4FY21</th>
<th>Q4FY20</th>
<th>Change</th>
<th>FY21</th>
<th>FY20</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generics</td>
<td>578</td>
<td>562</td>
<td>3%</td>
<td>2,336</td>
<td>2,207</td>
<td>6%</td>
</tr>
<tr>
<td>Biosimilars</td>
<td>664</td>
<td>433</td>
<td>53%</td>
<td>2,800</td>
<td>2,315</td>
<td>21%</td>
</tr>
<tr>
<td>Novel Biologics</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Research services</td>
<td>659</td>
<td>607</td>
<td>8%</td>
<td>2,184</td>
<td>2,012</td>
<td>9%</td>
</tr>
<tr>
<td>Inter-segment</td>
<td>(61)</td>
<td>(45)</td>
<td>35%</td>
<td>(215)</td>
<td>(234)</td>
<td>(8%)</td>
</tr>
<tr>
<td><strong>Revenue from operations</strong></td>
<td><strong>1,839</strong></td>
<td><strong>1,558</strong></td>
<td><strong>18%</strong></td>
<td><strong>7,106</strong></td>
<td><strong>6,301</strong></td>
<td><strong>13%</strong></td>
</tr>
<tr>
<td>Other income²</td>
<td>205</td>
<td>63</td>
<td>226%</td>
<td>255</td>
<td>161</td>
<td>58%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>2,044</strong></td>
<td><strong>1,621</strong></td>
<td><strong>26%</strong></td>
<td><strong>7,360</strong></td>
<td><strong>6,462</strong></td>
<td><strong>14%</strong></td>
</tr>
</tbody>
</table>

---

1. All Figures in ₹ Crore except %
2. In Q4FY21, Biocon ceded control over the Board of Directors and Operations of Bicara Therapeutics Inc. to enable it to operate independently under a US based leadership team and raise funds to advance its development programs. As a result of this change, Bicara was classified as an Associate from a Subsidiary under IND-AS. Consequently, the investment in Bicara was fair valued resulting in a gain of Rs.160 Crore which is reported under “Other income” for the quarter.
1. All Figures in ₹ Crore except %

2. In Q4FY21, Biocon ceded control over the Board of Directors and Operations of Bicara Therapeutics Inc. to enable it to operate independently under a US based leadership team and raise funds to advance its development programs. As a result of this change, Bicara was classified as an Associate from a Subsidiary under IND-AS. Consequently, the investment in Bicara was fair valued resulting in a gain of Rs.160 Crore which is reported under "Other income" for the quarter.
Thank You

INVESTOR RELATIONS CONTACT:

Ankit Gupta, Biocon Limited
Tel : +91 813 092 3253  Email: ankit.gupta@biocon.com

Nikunj Mall, Biocon Biologics Limited
Tel : +91 998 777 4078  Email: Nikunj.mall@biocon.com