



Investor Presentation April 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.

SNAPSHOT

PORTFOLIO SPREAD

STRATEGIC ALLIANCES

RESEARCH & DEVELOPMENT

FINANCIAL HIGHLIGHTS

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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***

Financial Performance

- Group Revenue at Rs. 2,148 Crores (16% YoY growth)
- EBITDA at Rs. 579 Crores (EBITDA Margin: 27%)

Research & Development

- Itolizumab 52-week study successfully meets primary & secondary endpoints
- Global phase I for phybrid initiated (Amylin partnership)
- Phase III trials for emerging markets commenced for Biosimilar Trastuzumab (Herceptin, Mylan alliance); Phase I for developed markets ongoing.
- Global biosimilar Insulin trials nearing completion

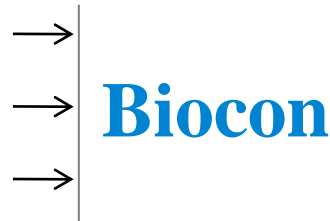
Strategic Alliances

- 20+ new partnerships initiated in Syngene, including big pharma
- Amicable conclusion of biosimilar Insulin partnership with Pfizer

~61% | Promoters

~ 8 % | Employees & ESOP trust

~31 % | Public



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***

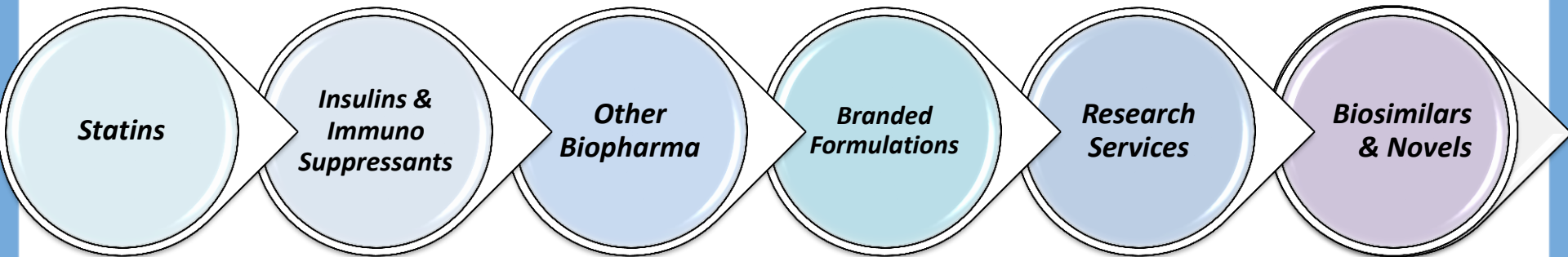


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PORTFOLIO SPREAD

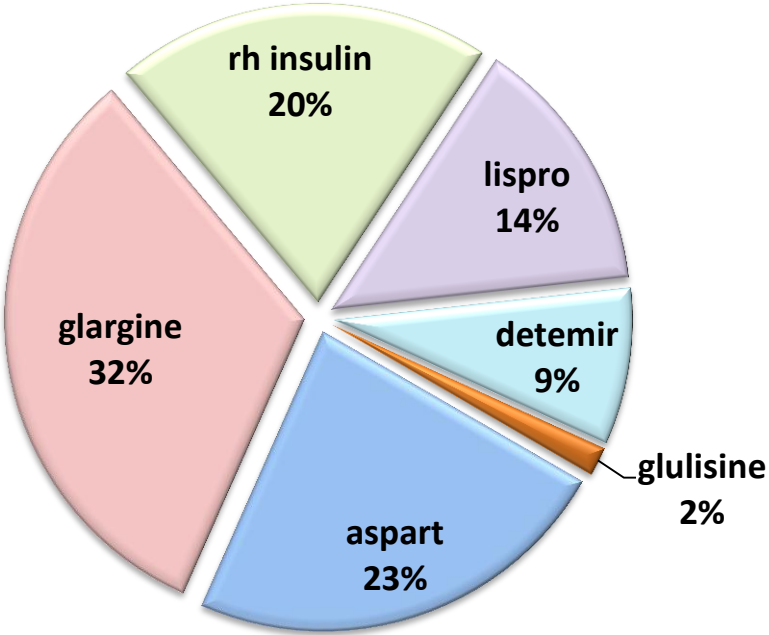
Small Molecules: Base Business

Moving up the Value Chain

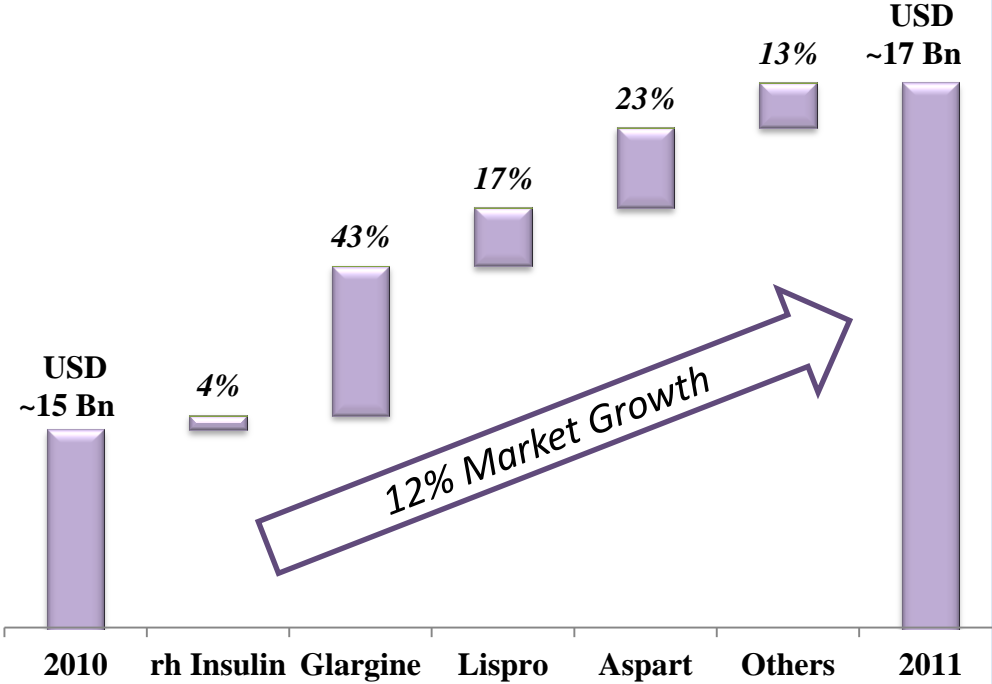


Portfolio	Constituents
Statins	Simvastatin, Atorvastatin, Lovastatin, Rosuvastatin, Fluvastatin & Pravastatin
Insulins & Immuno suppressants	Insulin and analogs Tacrolimus, MMF & MPA
Other Biopharma	Orlistat, Fidaxomicin, 50+ other molecules
Branded Formulations	Diabetology, Cardiology, Nephrology, Oncology,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

Total 2011 Insulin Market: USD ~17 Bn



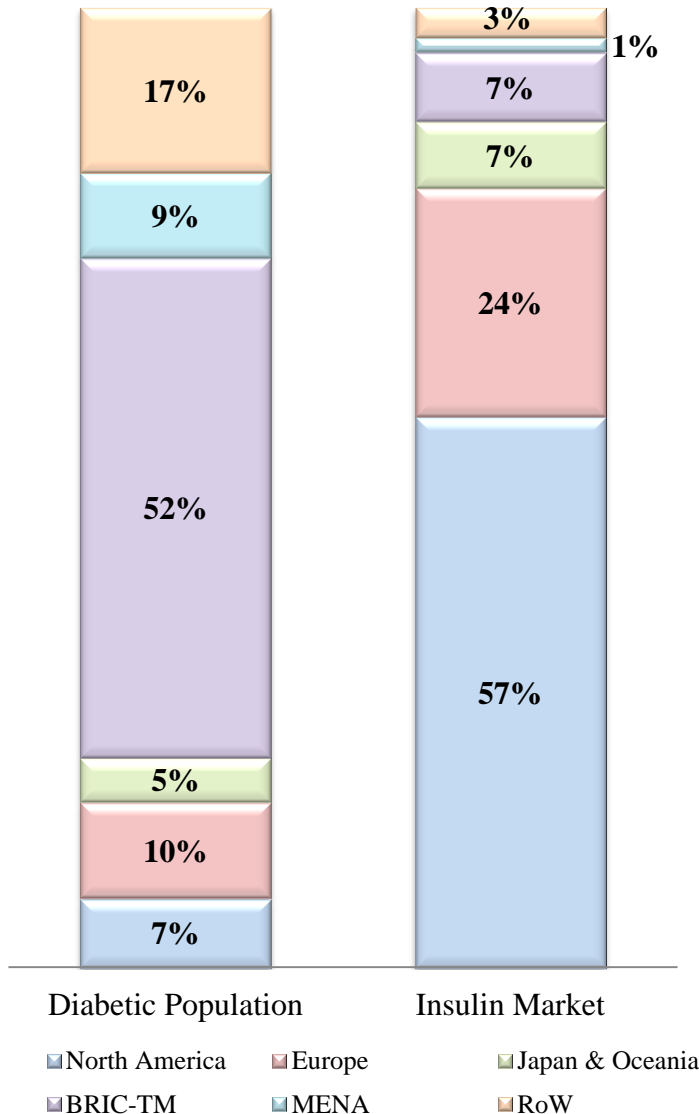
Market Breakup by Molecule



Growth Contribution by Molecule

Source: Estimates compiled from earnings release of respective companies & IMS data

2011 Landscape



The shift underway

- Total Diabetic Population 2011: 366 Mn
 - Developed Markets: 80 Mn
 - Emerging markets: 286 Mn

- Diabetes Population 2030E: 552 Mn
 - Developed Markets: 96 Mn
 - Emerging markets: 456 Mn

- Diabetes prevalence expected to go up from current levels of 8% to 10% in 2030

- Diabetes prevalence expected to rapidly increase in Africa, MENA and Urban Areas of BRIC-TM

- More than half of the current diabetic population in emerging markets remains undiagnosed with limited access to affordable healthcare

Committed to delivering affordable, quality insulin to global markets

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

Portfolio



- 30+ registrations in Emerging markets
- Strong regional partners in major markets including Japan & China

Regional Partnerships



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

Molecule Status



BRANDED FORMULATIONS : THERAPEUTIC SEGMENTS



DIABETOLOGY
sustaining life



INSUGEN[®]
BASALOG[®]

ONCO THERAPEUTICS
transforming life



BIOMab[®] EGFR
Nimotuzumab 200 mg

NUFILsafe[™]
Filgrastim 300 mcg

Abraxane[®]
Albumin bound Paclitaxel 100 mg

CARDIOLOGY
enhancing life



STATIX[®]



Myokinase[®]

NEPHROLOGY
protecting life



RENODAPT[®]

IMMUNOTHERAPY
empowering life



PICON[®]



TBIS[®]

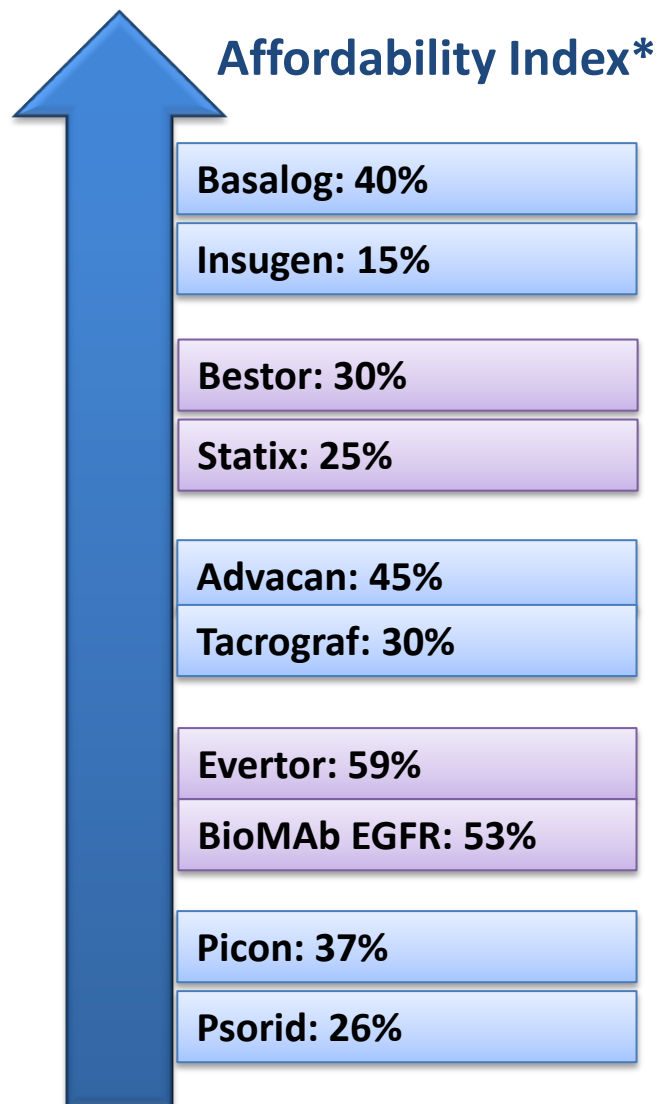
COMPREHENSIVE CARE
improving life



PENMER[®]



Biopiper TZ[™]



INDIA PRODUCT RANKINGS#		
Cardiology		
	Myokinase	2
	Clotide	2
Oncotherapeutics		
	BioMAb EGFR	2
	Abraxane	3
Immunotherapy		
	Psorid	1
	Tbis	2
	Picon	2
Nephrology		
	Tacrograf	2
	Renodapt & Renodapt S	3

*: Compared to the top selling competitor brand;
#: ORG IMS Jan MAT 2012

Biocon's Volume Market share*

40 IU Insulin: 11%
Glargine vials: 84%

Value Growth YoY*

Fastest growing Insulin company
Biocon: 53%
Sanofi Aventis: 29%
Novo Nordisk: 25%

Biocon's ranking*

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

INSUPen® ease

Reusable delivery device based on proprietary German technology, capable of delivering both Insugen™ & Basalog™ launched in India



DISCOVERY SERVICES

CLIENTS

Large & mid-size Pharma & Biotech Companies

On-going collaboration with over **60** companies worldwide

SERVICES

Biology R&D

Chemistry R&D

Custom Synthesis

Biologics Production

Pre-Clinical & Pharmacology

Pharmaceutical Development

Syngene

Clinigene

CLINICAL RESEARCH

CLIENTS

Large & mid-size Pharma & Biotech Companies

SERVICES

Clinical Operations & Development

Clinical Data Management

Central & Bioanalytical Research Lab

Human Pharmacology Unit

Regulatory Services

Integrated discovery model

Collaborative Partnerships

Risk sharing projects

FTE based programs

Project based service

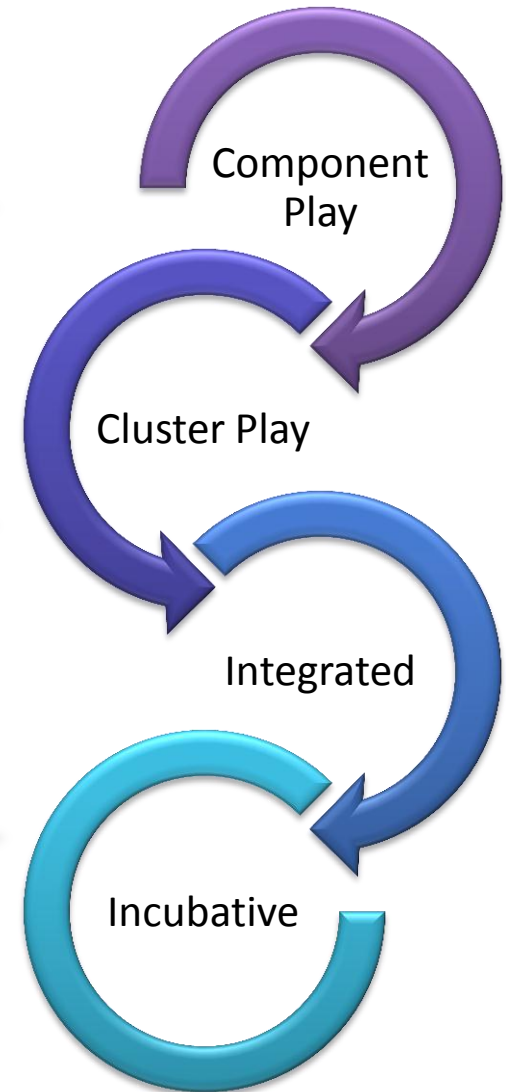
Fee based models

Integrated Model spanning 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

Clientele comprising of **100+ large and mid-size** pharma & biotech companies



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STRATEGIC ALLIANCES

STRATEGIC PARTNERSHIPS



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

Monoclonal Antibodies (MAbs)



Combines Biocon's R&D and manufacturing prowess of biologics 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 biosimilars.

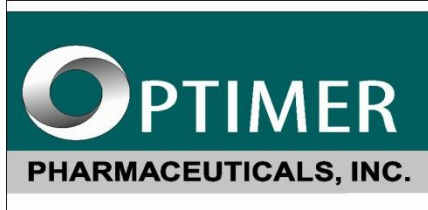
Basket of Products with patent expiries 2015 onward
(Trastuzumab, Peg-filgrastim, Bevacizumab, Adalimumab, Eterncept)

*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 with Optimer's proprietary molecule technology

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

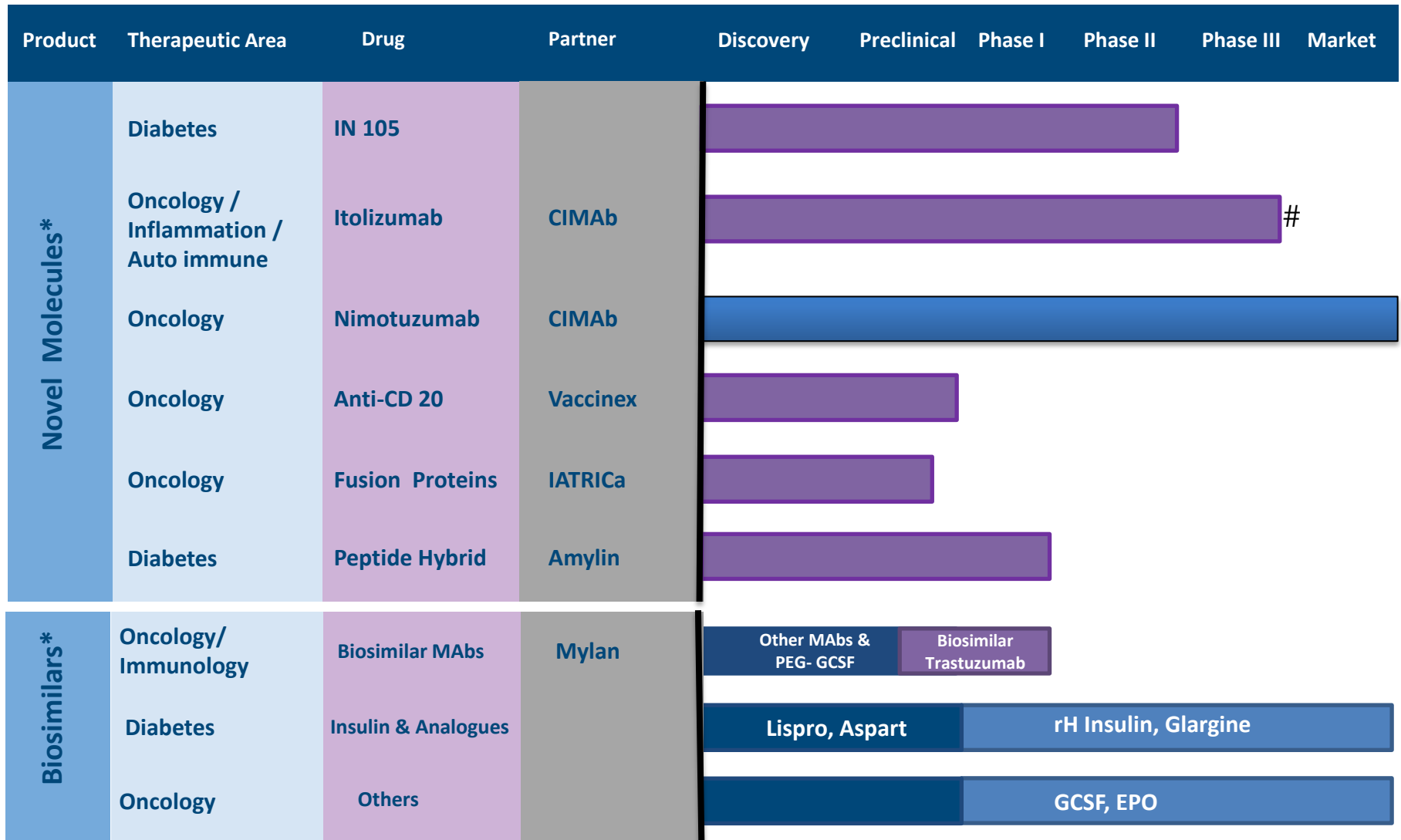
Extension of prior relationship where Biocon assisted Optimer with product development

Launched in US; Approval received for EU

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Research & Development

RESEARCH PARTNERSHIPS : HIGH POTENTIAL PRODUCT PIPELINE



* Includes molecules from collaborative programs;

Phase 3 TREAT PLAQ study In India, Phase 2(b) globally

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.

TREAT-PLAQ Study in Psoriasis

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

* 52- week clinical study report and the regulatory submission package is currently being prepared for submission to the authorities. Key data would be shared in concurrence with the submission.

52-Week data confirms achievement of primary and secondary end-points

PRIMARY ENDPOINT

Result*

Statistically significant patient cohort with \geq PASI 75 Vs. placebo at 12 Weeks



SECONDARY ENDPOINTS

Significant Proportion of subjects achieving PASI 50 and PASI 90



Safety & Tolerability



Improvement in PGA scores



Considerable Proportion of subjects with PGA score of “clear” or “minimal”



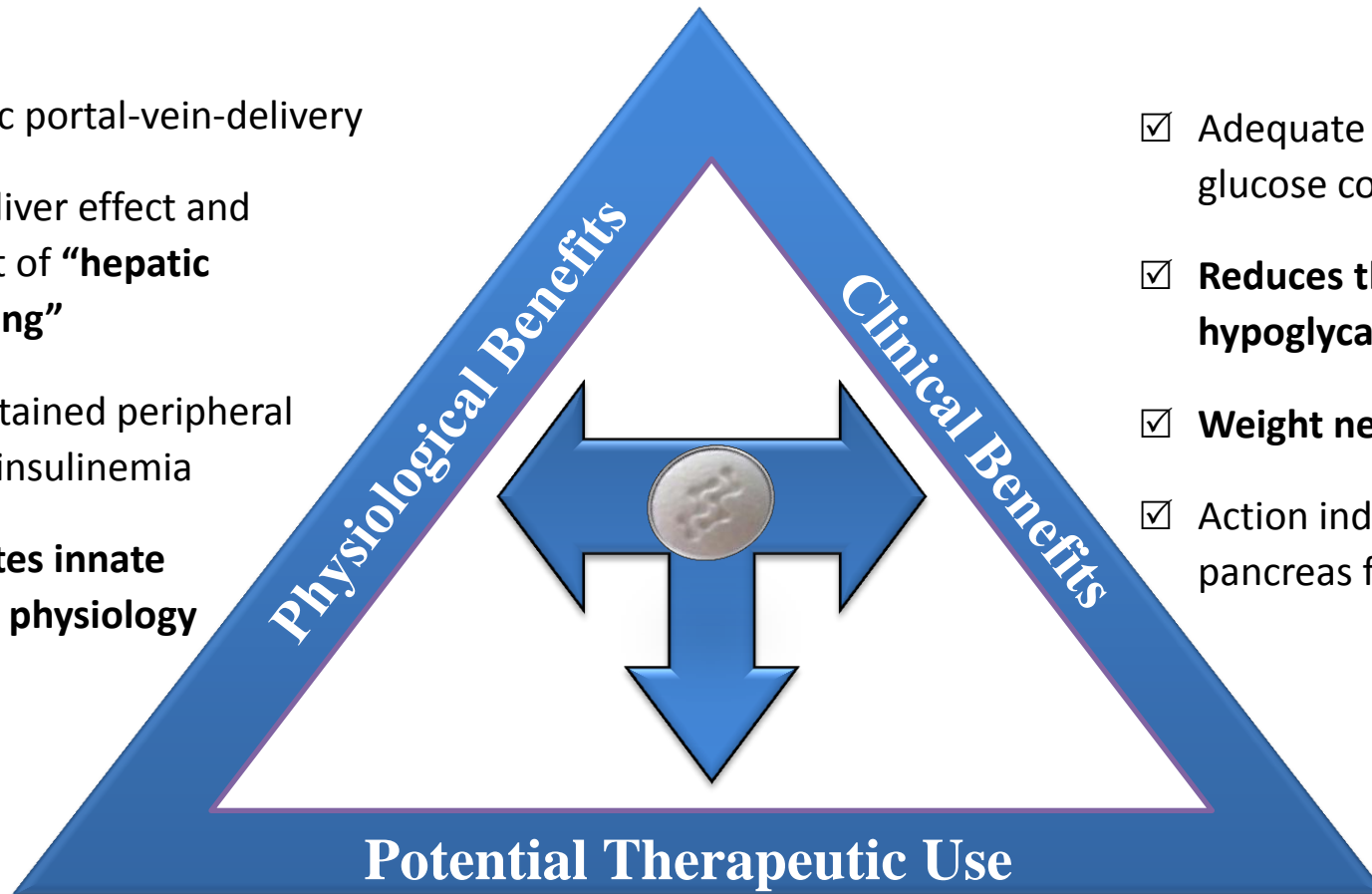
TREAT PLAQ STUDY : EFFICACY RESULTS

Representative patient samples from each arm.

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

- ✓ Hepatic portal-vein-delivery
- ✓ Prime liver effect and benefit of **“hepatic buffering”**
- ✓ No sustained peripheral hyper-insulinemia
- ✓ **Emulates innate insulin physiology**

- ✓ Adequate post-prandial glucose control
- ✓ **Reduces the risk of hypoglycaemia**
- ✓ **Weight neutral**
- ✓ Action independent of pancreas functionality



- ✓ **Potential use across the diabetic treatment continuum**
 - Concomitant use with OADs or monotherapy
 - “Bridge therapy” to intensive insulin therapy
 - Post-prandial control component with basal insulin therapy

IN-105 INDIA PHASE III RESULT SUMMARY

IN-105 shows clear efficacy as a prandial insulin in lowering post-prandial glucose levels

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	✗

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FINANCIAL HIGHLIGHTS

TOP LINE# & BOTTOM LINE#



INR crore / USD mn

	FY08		FY09		FY10		FY11	
Revenue	1,090	273	1,194	260	1,493	318	1,858	407
EBITDA	335	83	372	81	455	97	573	125
Net profit*	225	56	238	52	273	58	340	74

	FY12	FY11
Revenue	2,148 445	1,858 407
EBIDTA	579 120	573 125
	27%	31%
PAT	338 70	340 74
	16%	19%
EPS	17.3	17.4

FY08-11: Avg.exch.rate in that fiscal ; FY12: USD 1 = INR 48.1; 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.

Figures for FY11 and FY12 in accordance with latest revisions in schedule VI.

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

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Thank You