Biocon

Annual Results Presentation

Fiscal Year 2010 – 11
28th April, 2011

Innovative Science
Affordable Medicine

DISCLAIMER

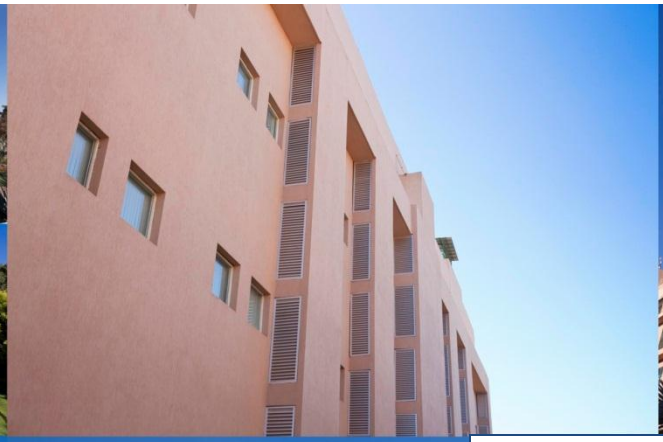
Certain statements in this release concerning our future growth prospects are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements. Important factors 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.

Key events of Q4 & Financials

AXICORP

- Biocon will divest its ~78% stake to Group of Promoter Shareholders
- Insulin & Glargine license will revert back to Biocon
- Divestment in line with strategic Global alliance for insulin with Pfizer
- AxiCorp to pursue present business opportunities
- Divestment in best interest of shareholders of Biocon & AxiCorp

OHSAS 18001 : 2007



ANNEX

TÜV NORD

to Certificate Registration No. 04 116 930179
BS OHSAS 18001 : 2007

Biocon Syngene

Biocon Limited
20th km, Hosur Road, Electronic City
Bangalore 560100, Karnataka
India

Certificate Registration No.	Location	Scope
04 116 930179-001	**Biocon Park** ***Biocon Limited / Biocon Biopharmaceuticals Pvt Ltd*** Plot No. 2-4, Phase 4, Bommasandra - Jigani link Road Bangalore 560099, Karnataka India	Development, Manufacture and Supply of Biopharmaceuticals
04 116 930179-002	**Biocon Park** **Syngene International Ltd** Plot No. 2-4, Phase 4, Bommasandra - Jigani link Road Bangalore 560099, Karnataka India	Contract Research in Drug Discovery and Contract Manufacture of Biopharmaceuticals
04 116 930179-003	**Syngene International Ltd Unit - II** 113 - C2, Bommasandra Industrial Area Bangalore - 560099, Karnataka India	Contract Research in Drug Discovery and Contract Manufacture of Biopharmaceuticals

End of the List

Essen, 2008-09-00

TÜV NORD CERT GmbH Langemarckstrasse 20 45141 Essen www.tuev-nord-cert.com

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Certification Body at TÜV NORD CERT GmbH

Essen, 2008-08-06

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BIOSIMILARS PARTNERSHIP - PFIZER

This partnership will enable Biocon's Insulin portfolio to have a worldwide presence.

A winning combination of marketing, manufacturing and research excellence

To create a formidable global footprint in Diabetes care

Attractive, cost-effective treatment options to more Diabetes patients

Pfizer brings brand strength and a vast and unrivalled global marketing network

BIOSIMILARS PARTNERSHIP - PFIZER

Insulin and Insulin analogs

Combines Biocon's research and manufacturing capabilities with Pfizer's global marketing prowess

Global agreement for the commercialization of Biocon's biosimilar versions of Insulin and Insulin Analog products: Recombinant Human Insulin, Glargine, Aspart, and Lispro.

Pfizer will have exclusive rights, with some exceptions, to commercialize these products globally.

Biocon will be responsible for clinical development, manufacture, supply, and regulatory approvals.

Upfront from Pfizer **USD 200 mn**

\+ Development, regulatory milestone payments **150 USD mn**

\+ Payments linked to global sales

Fidaxomicin Manufacturing

Biocon & Optimer Pharmaceuticals have been involved in manufacturing of Fidaxomicin from 2005

Fidaxomicin is used for the treatment of CDI – Clostridium Difficile Infection, which is a major threat in hospitals across the US.

Fidaxomicin is considered to be a better treatment regime than vancomycin, the gold standard for CDI.

Biocon is the supplier of the drug substance for Optimer.

Analysts estimate Fidaxomicin to reach **USD 500 mn – USD 1.5 billion** at peak sales

MALAYSIA – EXPANSION PROGRESS

BIOTECHCORP

RM500 million (~$161 million) to be invested, targeted to be operational by 2014 in the first phase

The worldwide requirements for Biocon's biosimilar versions of Insulin and Insulin analog products would be catered from Biocon's existing facility in India and from the Malaysian facility when the facility becomes operational.

RESEARCH PIPELINE

- **BIOSIMILAR INSULIN: A Phase 3 clinical trial for our biosimilar rh- insulin for Europe is ongoing.**
- **IN105: In our oral insulin program, the results of our Phase 3 clinical trials for Type 2 diabetics in India has been submitted for presentation at an international diabetes conference. The Phase 1 study in Type 1 diabetics under the US IND is ongoing. Future studies will be done once a partner is on board.**
- **T1h: Phase 3 clinical trials for the Anti-CD6 targeting monoclonal antibody (T1h) program for Psoriasis are ongoing. Recruitment is completed and interim data on efficacy is expected in July 2011.**
- **MAbs: The development of products under the Mylan partnership is progressing well. 2 of the Bio-similar products have completed the pre-clinical phase.**

IN -105 SUMMARY

Parameter	Result
Efficacy – Primary Endpoint Change in Hb1Ac for IN-105 not statistically significant	X
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	√

RESEARCH COLLABORATION WITH AMYLIN

- Biocon & Amylin's joint efforts will focus on the development of novel molecules as "NMEs" (New Molecular Entities) for diabetes & obesity.
- This class of molecules will have a dual-pharmacology – which in other words, will be able to treat these two separate diseases with a single drug.
- The IND for the first molecule (AC165198) this collaboration is scheduled for filing in Q4 this year.
- Clinical studies planned for first quarter of 2012.

Revenue growth of 21% and an EBITDA growth of 14%.

Key growth drivers:

- **Highly competitive platform in discovery chemistry with strong customer retention and accelerating new customer traction**
- **Long term discovery and development collaboration with Bristol-Myers Squibb**
- **Pioneering platform in Biologics, supporting discovery and development in the fast growing monoclonal antibody and protein therapeutics arena**

Pursuing new specialty services, with relatively high entry barriers, to drive new and differential revenue opportunities

Key growth drivers:

- **Patient based early studies,**
- **Complex BA/BE studies and**
- **Bio-analytical services**

MARKETING

DIABETOLOGY
sustaining life

Biocon WINNING with Diabetes®


INSUGEN®


BASALOG™

- Launched Insugen 100 and the global standard has been widely accepted by the KOL's.
- Have more than doubled our turnover for Basalog.
- Major initiatives and programs
  - Winning with Diabetes Helpline - Registered more than 15,000 patients
  - Basalog Breeeze 2 program
  - Self-monitoring of Blood glucose on Radio
  - World Diabetes Day
- ABIDE – A Biocon initiative for diabetes education
  - To facilitate accessibility of affordable, innovative and appropriate therapy to people with Diabetes

INSUGEN 100 IU

INSUGEN 100 IU (variants - 30/70, 50/50, R, N)

- **100 IU is the international standard of insulin regimen**

Insugen 100 IU offers

- ✓ **Less Pain; More comfort – High concentration ensures less volume & thus less pain.**
- ✓ **Technologically superior – 3rd generation system with recombinant protein expression.**
- ✓ **Affordable Innovation – Cost of therapy lowered by 30-40% compared to 40 IU.**

INSUGEN 100 IU

100 IU added Services

Patient support initiatives complement Insugen 100 IU

- ✓ 3 complimentary 100 IU syringes with every sales pack.
- ✓ SMS health card service
- ✓ Insugen travel pack – consists of 3 100 IU syringes, coolant gel pack, diabetes care booklet & injection technique book.
- ✓ Unique patient friendly dedicated helpline 1800-425-7667
- ✓ Chemist, paramedics & patients education programs
- ✓ DCA – diabetes care advisors.

MARKETING

- Recorded a robust YoY growth of 40.5% in 2010-11 Vs. 2009-10
- Our flagship brand Abraxane (nab-paclitaxel), is now ranked 3rd in the hypercompetitive taxane market and among all proprietary paclitaxel formulations.
- BIOMAb EGFR (Nimotuzumab) approved for LASCCHN has been filed with DCGI for the approval in Glioblastoma Multiforme (Glioma) based on an Indian Multicentric trial across 8 centers in India.
- Nufil [filgrastim] has registered a growth of over 100% and is now ranked among the first four brands in this highly competitive market – comprising 32 brands
- A first ever generic version of everolimus - Evertor has been well received by clinicians for the renal cancer segment and is poised to offer more options to both clinicians and patients in the days to come

MARKETING

NEPHROLOGY
protecting life

RENODAPT

- Launched First Generic Version of Everolimus (Advacan™) in the world
- Organized two Symposia with International faculty which was well attended by Nephrologists across India
- Patient support initiative ‘BREEZE 2’ for Transplant recipients; Glucometers were provided to the patients for early detection of post-transplant diabetes mellitus
- Achieved growth of 20% over the previous year.
- Initiated Post Marketing Trial on Sirolimus (Rapacan™) in renal transplant recipients at PGIMER, Chandigarh

MARKETING

- Launched TIROZEST (Tirofiban) in Q3, to consolidate the Interventional Cardiology portfolio
- Clinical Cardiology portfolio has grown by 21% in the last 3 quarters
- Newer introductions like BESTOR, ACTIBLOK are on a high growth track
- Current Ranking in the represented market is 23rd (ORG-ims)

TWO DIVISIONS SET UP

NEW Divisions Set Up

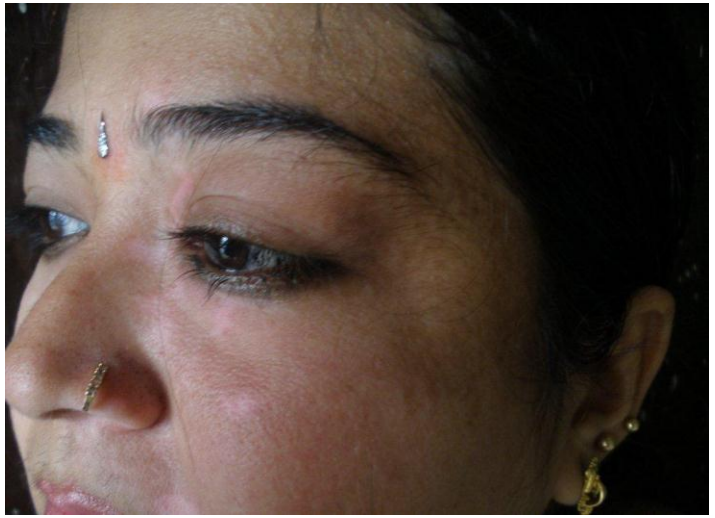
- CCD was set up in August 2010 to provide affordable quality medicines in critical care illness including Nosocomial Infections, Post- Surgical complications, Trauma and Medical Emergencies

- Division is focused on introducing molecules for the treatment of “Immune-related dermatological disorders”.
- Launched with two molecules in its armory - “Tacrolimus” (brand name TBIS) for the treatment of moderate to severe Atopic Dermatitis and “Pimecrolimus” (PICON) for the treatment of mild-to-moderate Atopic Dermatitis
- Recently, BDS (Bangalore Dermatological Society) organised Vitilicon 2011, a global conference on Vitiligo, which was attended by eminent Dermatologists and Dermato-surgeons. A key sponsor of the conference, Biocon Immunotherapy lends its support to the Vitiligo patient community, and is striving for the clinical development of molecules for this disease.

PICON (Pimecrolimus) Treatment outcomes

Biocon

After



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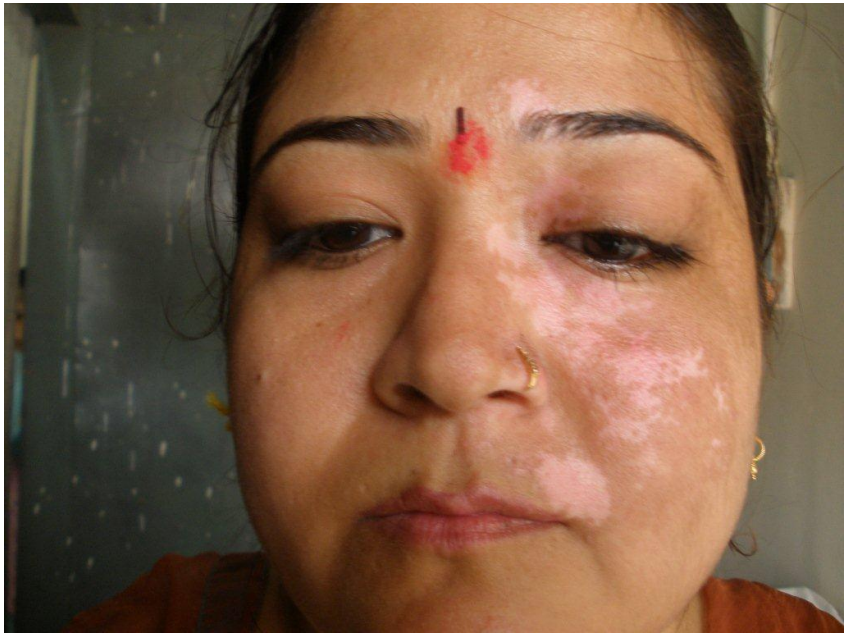

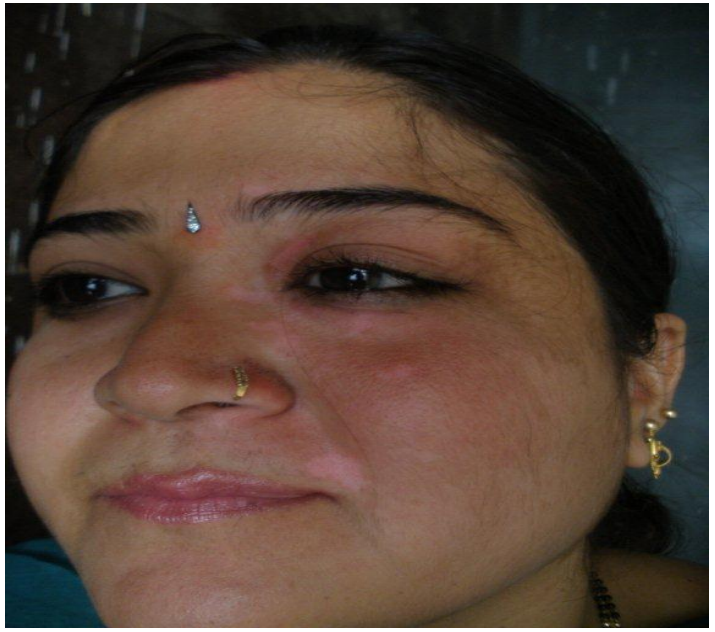

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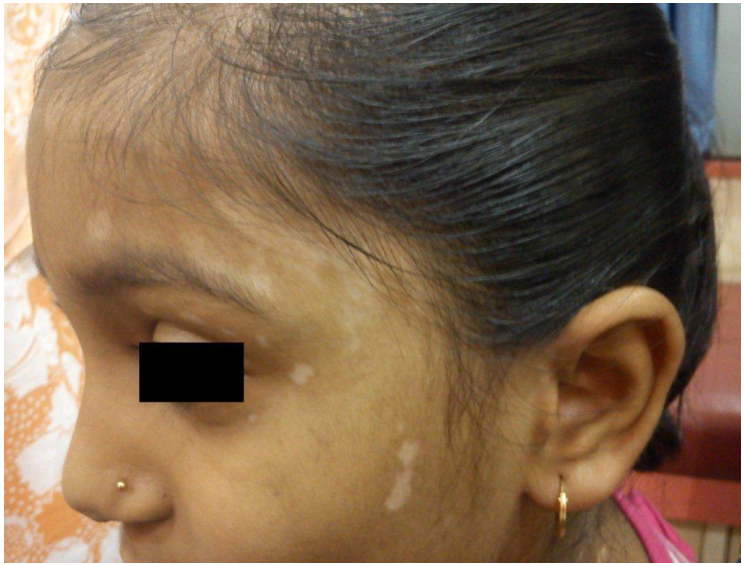

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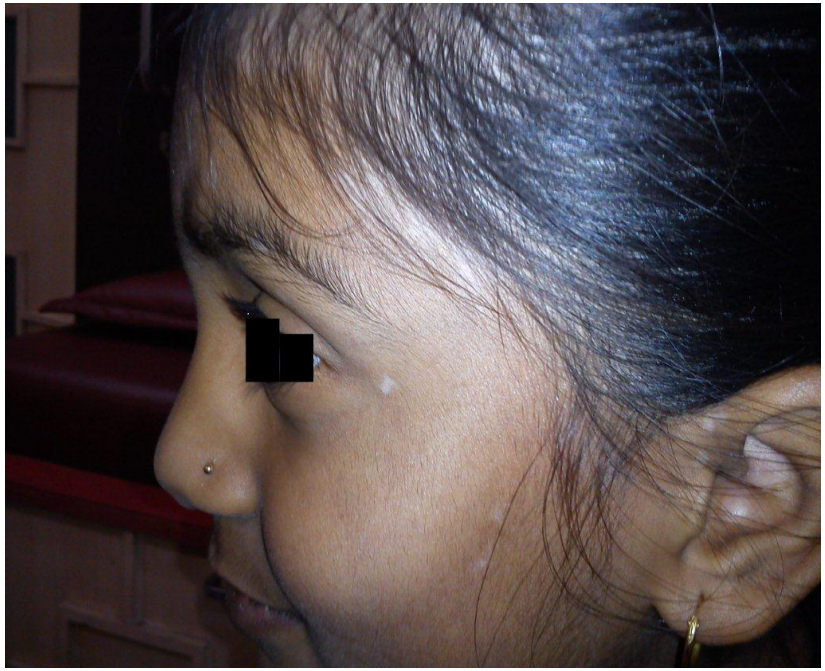
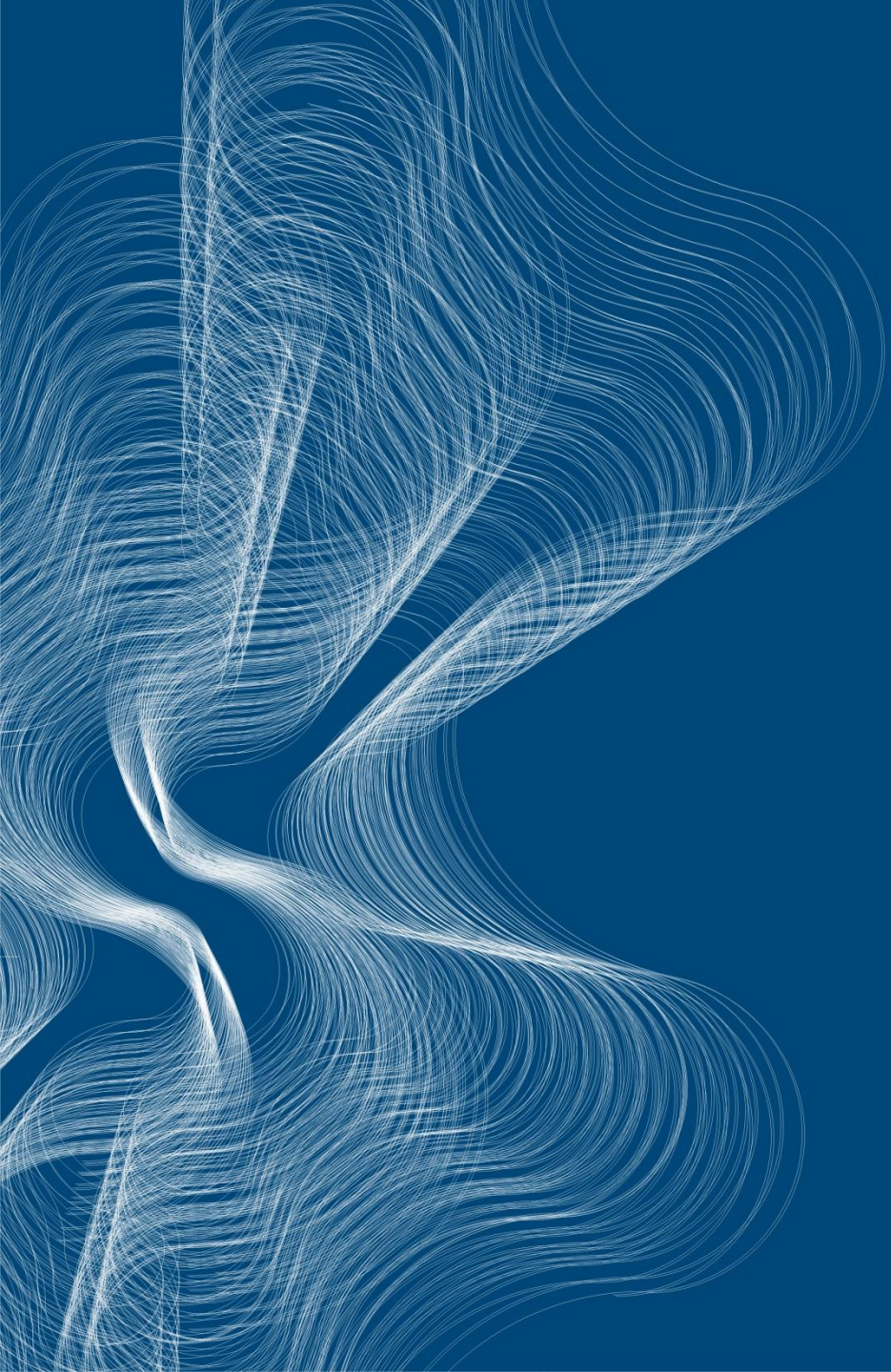
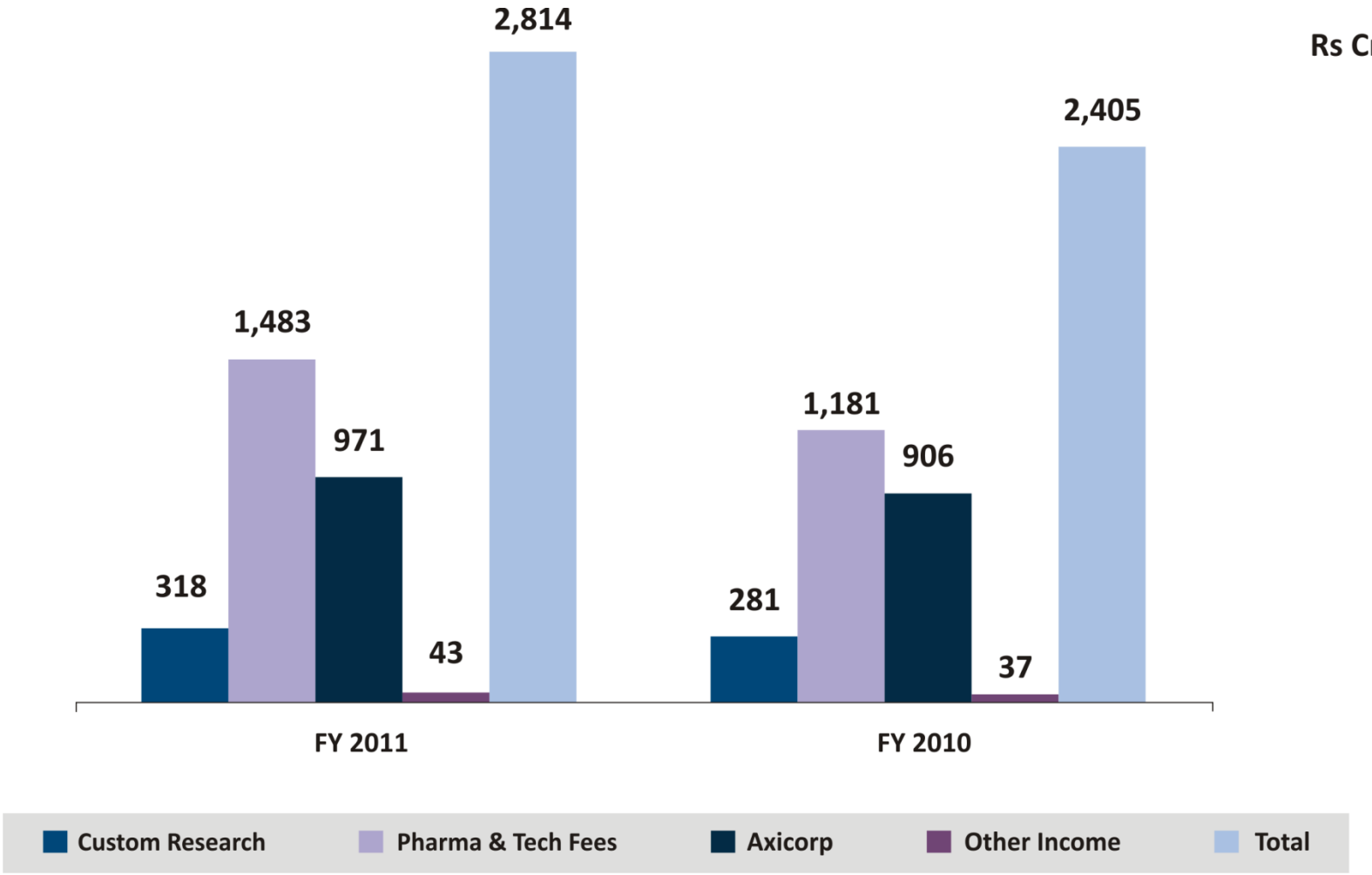




Financials

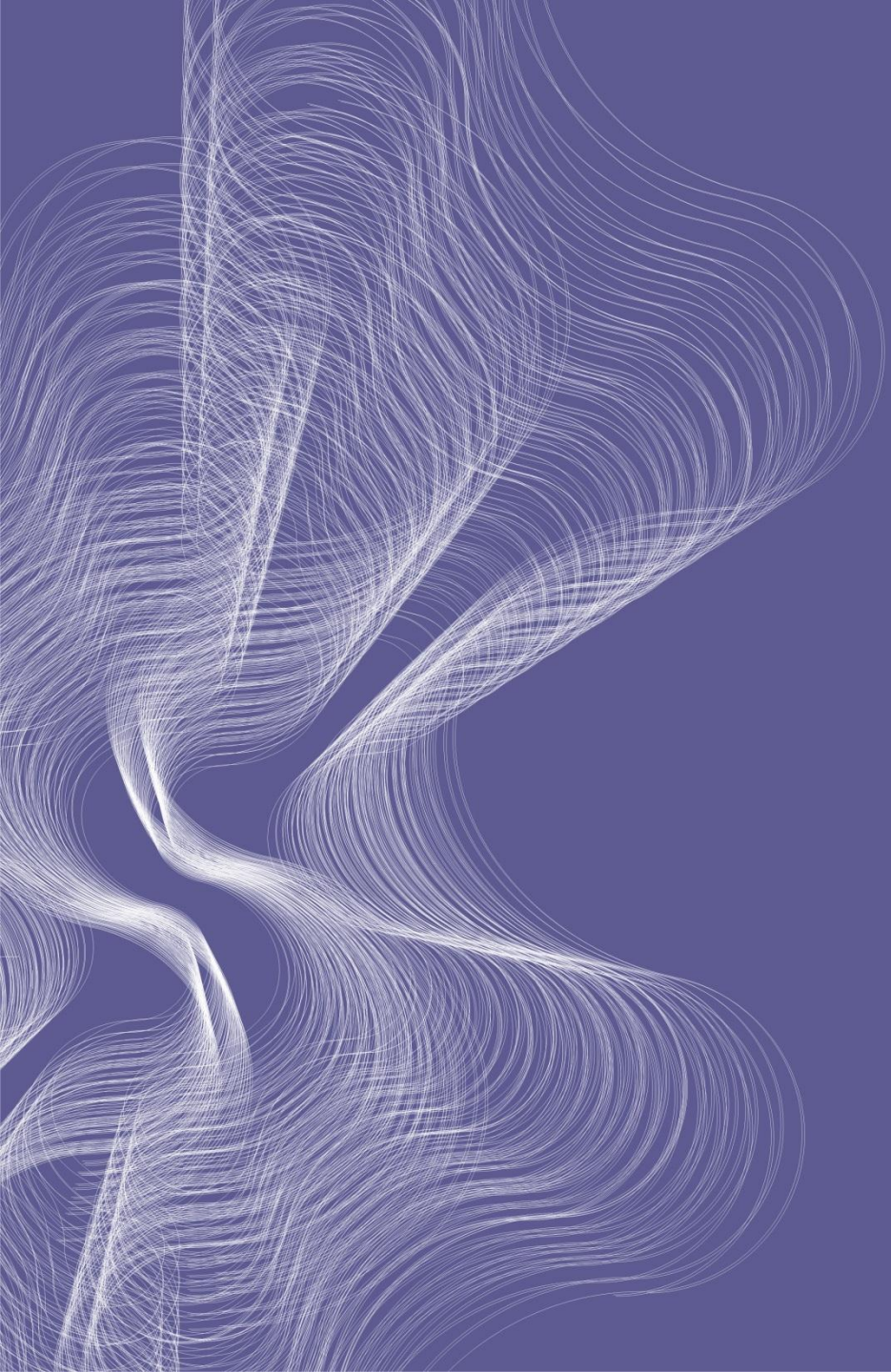
REVENUES – FY 11 Vs FY 10



P & L – FY 11 Vs FY 10

Rs Cr

Particulars	FY11	%	FY 10	%
Revenues	2,814		2,405	
EBIDTA	630	22	509	21
PBT	447	16	352	15
Tax	72	3	49	2
PAT *(After Minority)*	368	13	293	12



Thank You