April 1, 2021

To
The Secretary
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code - 532523

To
The Secretary
National Stock Exchange of India Limited
Corporate Communication Department
Exchange Plaza, Bandra Kurla Complex
Mumbai – 400 050

Scrip Symbol - BIOCON

Dear Sir/Madam,

Ref: Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

With reference to the captioned subject, please find enclosed Investor Presentation under regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

The above information will also be available on the website of the Company at www.biocon.com.

Kindly take the above said information on record.

Thanking You,

Yours faithfully,

For Biocon Limited

Mayank Verma
Company Secretary and Compliance Officer

Encl: Investor Presentation
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, 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 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

1978-1999

An Enzymes Company

Transforming into a Biopharma Company

Successful IPO, Biocon listed in India (2004)

2000-2004

Building the Base Business and Expertise in Biologics

Enzymes Business Divested (2007)

Enzymes Business Divested (2007)

Global Development of Biosimilars in Partnership with Mylan (2009)

2005-2009

Strategic Global Alliance with Mylan for Biosimilars Expanded (2013)

Generic Formulations Business Unit set up (2013)

Global Development of Biosimilars in Partnership with Mylan (2009)

2000-2004

2005-2009

2010-2015

Commercialized Biosimilars for Diabetes & Cancer in Japan, U.S., EU

Global Partnership with Sandoz for Next-Gen Biosimilars (2018)

IPO of Syngene (2015)

2010-2015

2016-2018

Poised for Global Impact with Biosimilars

Investments in complex Generic Formulations

2019 & Beyond

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 65,286 Mn
  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

*FY20
Business Segments
From pipeline to production, from drug discovery to drug delivery, we bring differentiated, high-quality and affordable healthcare products & services globally.

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**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**

Growth Verticals: Aligned With Shifting Paradigms
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

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**Key Metrics**

- 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- Making Global Impact with Biosimilars

#### ‘Pure Play’ Biosimilars Company

- **Fully integrated – lab to market**
- **Global Footprint (120+ countries)**
- **Strong collaborations (Viatris & Sandoz)**
- **Commercial infrastructure in India (BFI)**

#### Biocon Biologics Portfolio Development Stage

<table>
<thead>
<tr>
<th>Therapeutic Areas</th>
<th>Molecule</th>
<th>US</th>
<th>Europe</th>
<th>Most of World**</th>
<th>Originator WW 2019 Net Sales ($ Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oncology</td>
<td>Pegfilgrastim</td>
<td></td>
<td></td>
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<td>~20</td>
</tr>
<tr>
<td></td>
<td>Trastuzumab</td>
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<tr>
<td></td>
<td>Bvaccizumab</td>
<td></td>
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<tr>
<td></td>
<td>Pertuzumab</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Immunology</td>
<td>Adalimumab*</td>
<td></td>
<td></td>
<td></td>
<td>~37</td>
</tr>
<tr>
<td></td>
<td>Etanercept*</td>
<td></td>
<td></td>
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<td></td>
<td>Undisclosed</td>
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<tr>
<td></td>
<td>Undisclosed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diabetes</td>
<td>Glargine™ 100U</td>
<td></td>
<td></td>
<td></td>
<td>~13</td>
</tr>
<tr>
<td></td>
<td>Glargine 300U</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td>Aspart</td>
<td></td>
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<td></td>
<td>RH1**</td>
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<tr>
<td></td>
<td>Undisclosed</td>
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<td></td>
<td></td>
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<tr>
<td>Ophthalmology</td>
<td>Undisclosed</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Bone Health</td>
<td>Undisclosed</td>
<td></td>
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</tr>
</tbody>
</table>

*Partner Viatris has in-licensed product (Biocon benefits from economic interest); **Japan is outside of Viatris partnership; *RHI completed Ph1 and considering potential Ph3 waiver to be confirmed with FDA advice, shown as Planned submission. Note: Viatris is responsible for commercialisation of all the disclosed products mentioned above except RHI in US and EU. **Chart represents the status of the country where the product is in most advanced stage. Every country has a different status.

#### Key Figures

- **28** Portfolio Products
- **7** Commercial Products
- **2** R&D sites
- **3** Manufacturing sites (2 Bengaluru, 1 Malaysia)
- **25+** cGMP approvals (incl. FDA & EMA)
**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 organisation.  
• 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 Equilluim 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 September 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 wholly owned subsidiary of Biocon and 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. |
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.

360+ active marquee clients across multiple sectors.

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

5000+ strong pool of employees, 4,200+ scientists.

Strong track record of top-line growth with best-in-class EBITDA margins (30+%) and Net Profit margin (high teens to low 20’s).

Listed in India on BSE and NSE in 2015.
Financial Highlights
## Q3FY21 and 9MFY21 Financial Highlights

<table>
<thead>
<tr>
<th>Particulars¹</th>
<th>Q3 FY21</th>
<th>Q3 FY20</th>
<th>Growth</th>
<th>9M FY21</th>
<th>9MFY20</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>1,879</td>
<td>1,753</td>
<td>7%</td>
<td>5,323</td>
<td>4,841</td>
<td>10%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>427</td>
<td>480</td>
<td>(11%)</td>
<td>1,266</td>
<td>1,383</td>
<td>(8%)</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>23%</td>
<td>27%</td>
<td>24%</td>
<td>29%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core EBITDA Margin</td>
<td>31%</td>
<td>34%</td>
<td>32%</td>
<td>34%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Profit²</td>
<td>169</td>
<td>206</td>
<td>(18%)</td>
<td>497</td>
<td>645</td>
<td>(23%)</td>
</tr>
<tr>
<td>Net Profit</td>
<td>169</td>
<td>203</td>
<td>(17%)</td>
<td>487</td>
<td>625</td>
<td>(22%)</td>
</tr>
<tr>
<td>Net Profit Margin</td>
<td>9%</td>
<td>12%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross R&amp;D Spends</td>
<td>183</td>
<td>155</td>
<td>18%</td>
<td>491</td>
<td>388</td>
<td>27%</td>
</tr>
<tr>
<td>R&amp;D Expenses in P&amp;L</td>
<td>171</td>
<td>131</td>
<td>30%</td>
<td>426</td>
<td>314</td>
<td>35%</td>
</tr>
</tbody>
</table>

1. All Figures in ₹ Crore except %
2. Net Profit before exceptional item and discontinuing operation
## Revenue by Segments

<table>
<thead>
<tr>
<th>Income¹</th>
<th>Q3 FY21</th>
<th>Q3 FY20</th>
<th>Growth</th>
<th>9M FY21</th>
<th>9MFY20</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generics</td>
<td>561</td>
<td>576</td>
<td>(3%)</td>
<td>1,758</td>
<td>1,645</td>
<td>7%</td>
</tr>
<tr>
<td>Biosimilars</td>
<td>769</td>
<td>693</td>
<td>11%</td>
<td>2,137</td>
<td>1,882</td>
<td>14%</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>585</td>
<td>519</td>
<td>13%</td>
<td>1,526</td>
<td>1,405</td>
<td>9%</td>
</tr>
<tr>
<td>Revenue from Operations</td>
<td>1,851</td>
<td>1,717</td>
<td>8%</td>
<td>5,267</td>
<td>4,743</td>
<td>11%</td>
</tr>
<tr>
<td>Other Income</td>
<td>28</td>
<td>36</td>
<td>(22%)</td>
<td>56</td>
<td>98</td>
<td>(43%)</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td><strong>1,879</strong></td>
<td><strong>1,753</strong></td>
<td><strong>7%</strong></td>
<td><strong>5,323</strong></td>
<td><strong>4,841</strong></td>
<td><strong>10%</strong></td>
</tr>
</tbody>
</table>

*Licensing Income

1. All Figures in ₹ Crore except %
### Key Segment wise highlights

#### Segment revenue

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY21</th>
<th>Q3 FY20</th>
<th>Q2 FY21</th>
<th>9M FY21</th>
<th>9M FY20</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Generics</td>
<td>561</td>
<td>576</td>
<td>599</td>
<td>1,758</td>
<td>1,645</td>
<td>2,207</td>
</tr>
<tr>
<td>b. Biosimilars</td>
<td>769</td>
<td>693</td>
<td>676</td>
<td>2,137</td>
<td>1,882</td>
<td>2,315</td>
</tr>
<tr>
<td>c. Novel Biologics</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>d. Research services</td>
<td>584</td>
<td>519</td>
<td>520</td>
<td>1,526</td>
<td>1,405</td>
<td>2,012</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,914</td>
<td>1,788</td>
<td>1,794</td>
<td>5,421</td>
<td>4,931</td>
<td>6,534</td>
</tr>
</tbody>
</table>

Less: Inter-segment revenue

|                      | (63)    | (71)    | (50)    | (154)   | (188)   | (234) |

**Income from continuing operations**

|                      | 1,851   | 1,717   | 1,745   | 5,267   | 4,743   | 6,301 |

#### Segment results

<table>
<thead>
<tr>
<th></th>
<th>54</th>
<th>91</th>
<th>75</th>
<th>228</th>
<th>267</th>
<th>338</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Generics</td>
<td>111</td>
<td>143</td>
<td>81</td>
<td>297</td>
<td>433</td>
<td>428</td>
</tr>
<tr>
<td>b. Biosimilars</td>
<td>(51)</td>
<td>(34)</td>
<td>(31)</td>
<td>(102)</td>
<td>(86)</td>
<td>(104)</td>
</tr>
<tr>
<td>c. Novel Biologics</td>
<td>116</td>
<td>107</td>
<td>94</td>
<td>277</td>
<td>293</td>
<td>446</td>
</tr>
<tr>
<td>d. Research services</td>
<td>229</td>
<td>307</td>
<td>219</td>
<td>700</td>
<td>907</td>
<td>1,108</td>
</tr>
</tbody>
</table>

Less: Other un-allocable items, net

|                      | (7)     | (11)    | (4)     | (11)    | (28)    | (40)  |

**Profit before tax**

|                      | 236     | 318     | 223     | 711     | 935     | 1,147 |

#### Capital Employed

<table>
<thead>
<tr>
<th></th>
<th>3,961</th>
<th>2,652</th>
<th>3,018</th>
<th>3,961</th>
<th>2,652</th>
<th>2,836</th>
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</thead>
<tbody>
<tr>
<td>a. Generics</td>
<td>1,576</td>
<td>2,333</td>
<td>2,345</td>
<td>1,576</td>
<td>2,333</td>
<td>2,394</td>
</tr>
<tr>
<td>b. Biosimilars</td>
<td>(165)</td>
<td>(53)</td>
<td>(115)</td>
<td>(165)</td>
<td>(53)</td>
<td>(73)</td>
</tr>
<tr>
<td>c. Novel Biologics</td>
<td>2,617</td>
<td>2,180</td>
<td>2,461</td>
<td>2,617</td>
<td>2,180</td>
<td>2,174</td>
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<tr>
<td>d. Research services</td>
<td>7,988</td>
<td>7,113</td>
<td>7,709</td>
<td>7,988</td>
<td>7,113</td>
<td>7,330</td>
</tr>
<tr>
<td>e. Un-allocable</td>
<td>116</td>
<td>171</td>
<td>115</td>
<td>116</td>
<td>171</td>
<td>53</td>
</tr>
</tbody>
</table>

**Total capital employed**

|                      | 8,104   | 7,284   | 7,824   | 8,104   | 7,284   | 7,383 |

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1. All Figures in ₹ Crore except %
Thank You

INVESTOR RELATIONS CONTACT:

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Tel : +91 998 777 4078  Email: Nikunj.mall@biocon.com