



DRIVING INNOVATION



Delivering Affordability



31st Annual General Meeting July 23, 2009



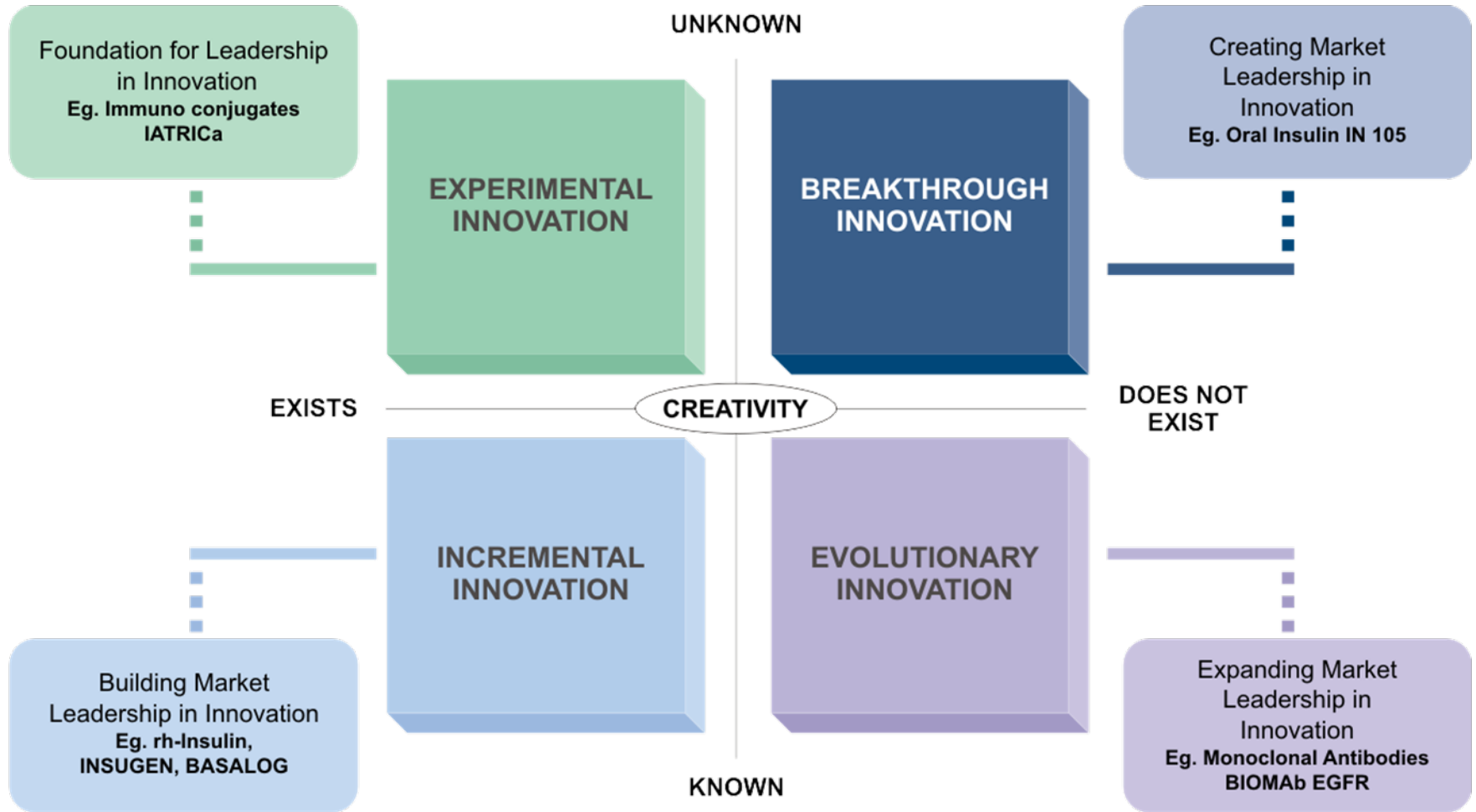
DISCLAIMER



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.



INNOVATION MATRIX





PARTNERSHIP



COLLABORATION WITH MYLAN TO COMMERCIALIZE BIO-GENERICS

Jointly develop and commercialize multiple, high-value generic biologics through a profit-sharing model.

The partnership with Mylan is Unique In that it combines Biocon's scientific expertise and state-of-the-art, cost-efficient, and scalable biologics manufacturing with Mylan's one-of-a-kind global commercial footprint and global regulatory expertise.





BIOGENERICS : Market Scenario



By 2016, \$25 worth of biologics will lose patent protection

Creating large market opportunities for generic products like Insulin and Insulin analogs, monoclonal antibodies and other protein therapeutics.

The growth of bio-generics in the emerging markets is also expected to grow from the current size of \$1 billion at a projected rate of 20% per annum over the next 5 years.



BRANDED HEALTHCARE BUSINESS



DIABETOLOGY DIVISION:

Attained 12th rank in ORG rankings from a starting position of 40 in 2005-

New launches:

INSUGEN® 100 IU

BASALOG™ (Bio-generic Insulin Glargine)

CARDIOLOGY DIVISION:

Reached 39th position in the ORG rankings for 2009 from its Initial ranking of 91 in the year 2005



BRANDED HEALTHCARE BUSINESS



ONCOTHERAPEUTICS DIVISION:

BIOMAb EGFR® continues to expand its market
Abraxane, (in-licensed from Abraxis Biosciences, USA) has made
successful debut in the Indian market. A new Supportive
care portfolio has been introduced with products like Granulocyte
Colony-Stimulating Factor (GCSF) and Erythropoietin (EPO).

NEPHROLOGY DIVISION:

Flagship brands RENODAPT™ (Mycophenolate mofetil) is ranked 3rd
and ERYPRO™ (Erythropoietin) is ranked 4th as per ORG ratings,
which demonstrates Biocon's growing stature in this segment.



DRIVING INNOVATION

< Delivering Affordability



Affordability index of Biocon Products

Biocon products are available in over
1,50,000 pharmacies
across India

700+ FIELD FORCE

More economical than the leading brand

BASALOG™	50%
BIOMAb EGFR®	50%
BESTOR®	45%
NUFIL safe™	30%
INSUGEN®	25%
TACROGRAF™	25%
STATIX®	20%
ERYPRO safe™	20%
MYOKINASE™	20%



SYNGENE



Syngene and DuPont Crop Protection Forge Alliance

Already a research service provider to DuPont Crop Protection in discovery chemistry and biology, Syngene will now provide integrated research services through its "one box" model.

Syngene partners with Innate Pharmaceuticals for the Development of Type III Virulence Blockers:

Novel treatment strategies for diarrhea



SYNGENE



Biocon Bristol Myers Squibb Research Center (BBRC) inaugurated

Syngene opened a fully dedicated research and development facility for Bristol-Myers Squibb in Biocon Park





Clinigene enrolls patients for Phase III Clinical Trials for IN105 (Oral Insulin)

A Phase III pivotal study for oral insulin (IN-105) has been initiated across various hospitals in India. Patient enrollment is in full progress.

Clinigene completes patient recruitment for Phase IIb trials for T1h for RA & Psoriasis

First study- Multicentre Phase II dose ranging study, to evaluate the safety & efficacy of T1h along with standard of care in patients with severe methotrexate resistant Rheumatoid Arthritis.

Second study - Phase II dose ranging study in patients with active moderate to severe Psoriasis. T1h is being studied in various doses and frequency along with the standard of care to confirm its efficacy & safety



IDMA's (Indian Drug Manufacturers' Association) 'Best Patent of the Year' Award

Biocon bagged IDMA's (Indian Drug Manufacturers' Association) 'Best Patent of the Year' Award for 'Aryl Carbamate Oligomers for Hydrolyzable Prodrugs'. The said patent forms the basis of Biocon's Oral Insulin molecule, IN 105.



HIGHLIGHTS: Corporate Developments



BIOMAb EGFR[®] voted “Product of the Year”

Received the Bio-Spectrum Asia Pacific Product of the Year Award 2008.



Dr Arun Chandavarkar of Biocon receives Product of the Year Award from Mr S Iswaran

BIOMAb-EGFR:
An affordable
application



BIOMAb-EGFR, a therapeutic monoclonal antibody-based drug for treating solid tumors of epithelial origin, clinically developed in India, is the first by an Indian company

**BioSpectrum Asia Pacific
Product of the Year
Award 2008**

BIOMAb EGFR



Biocon wins award for Best Listed Biotechnology Company in Asia Pacific

Biocon won the 2009 BioSingapore Asia Pacific Biotechnology Award as the 'Best Listed Company' based on market capitalization, sound business model and excellent management team.

Biocon is ranked 7th largest global employer

in the Biotechnology sector by Med Ad News





Biocon launches BASALOG - long lasting basal insulin for Type 1 & Type 2 Diabetics

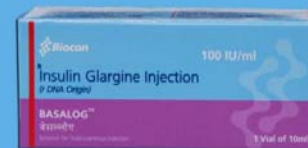
This adds to Biocon's Insulin portfolio and provides a comprehensive care approach for enhanced diabetes management.

Effective
HbA1c Control &

Safety

Less Weight Gain

Quality of Life



**Once daily
BASALOG
works
all day**



GLOBAL BUSINESSES:



AxiCorp wins German AOK tender for Metformin

AxiCorp selected as the AOK tender supplier for Metformin in Germany over the next 2 years



NeoBiocon launches Abraxane in The UAE

ABRAXANE (paclitaxel protein-bound particles for injectable suspension) (albumin-bound) was registered in the UAE market.





Biocon inks partnership with ISB

Launches the Biocon Cell for Innovation Management – to initiate research and invest in business innovation





'Nikkei Asia Prize' 2009

Nikkei Asia Prize' 2009 for Regional Growth. Japan's prestigious business daily Nihon Keizai Shimbun (Nikkei) awards Nikkei Asia Prizes annually to individuals or institutions from Asia Pacific region recognizing outstanding achievements that improve the quality of life in Asia.



38th National Safety Day Award-2009

EH&S has won the State level Award, in 38th National Safety Day-2009 from Director of Factories and Boilers.



C.S.R.



HEALTH & EDUCATION FOCUS

Partnered program with the Government of Karnataka and the Embassy of Ireland to build 800 toilets for individual households in Huskur Gram Panchayat, Anekal.

***Chinnara Ganita* textbooks distributed to Government schools across Karnataka.**

The *Arogya Raksha* micro health insurance program has expanded its network of clinics and hospitals.

Partnered the Jain Institute of Vascular Sciences in its Mobile Diabetic Foot Clinic, which offers free detection and counseling services to diabetic patients in rural communities.



C.S.R.



ARY Micro Health Insurance Scheme 2008-09

Enrollment: 70,000

Total Surgeries: 132



Type

Ob/Gyn > HYSTERECTOMIES & DELIVERIES	40
Cardiac > OPEN HEART, ANGIOGRAMS & OTHER CARDIAC PROCEDURES	35
General	30
Ophthalmology	11
Urology/Nephrology	10
Orthopedic	6

The Institute of Developing Economies (IDE), Japan is currently undertaking research to assess community perceptions and usage of micro insurance programs. The aim is to understand how the poor perceive ARY and micro insurance in general. It also focuses on identifying ways to make ARY more acceptable to potential clients.



REVENUE ANALYSIS



REVENUE ANALYSIS



Consolidated revenues (including AxiCorp) increased **53%** from Rs. 1,090 crore to Rs. 1,673 crore

Consolidated EBITDA grew **16%** from Rs. 335 crore to Rs. 388 crore.

Operating margins (excluding AxiCorp) were maintained at a **31%** level.

PAT declined to Rs. 93 crore which was on account of a Rs. 147 crore provision made for MTM losses.



REVENUE ANALYSIS



Sales revenues from Research Services grew **28%** to Rs. 225 crore from Rs. 176 crore, in FY '09.

Syngene and Clinigene's EBITDA grew **21%** to Rs. 70 crore

Consolidated FY '09 earnings have also been burdened with the impact of an added depreciation of Rs. 16 crore



REVENUE ANALYSIS



	Q1 FY 10	Q1 FY 09
NET SALES:		
Biocon	243	221
Syngene	58	38
Clinigene	9	5
BBPL	2	2
Axicorp	190	-
Inter Company	(6)	(2)
	497	264
Other Income	9	13
Total Revenue	505	277

Rs. Crores

**82% growth
in Revenues**



REVENUE ANALYSIS



	Q1 FY 10	Q1 FY 09
Total Revenue	505	277
Gross Margin	216	141
EBIDTA	111	70
Profit Before Tax	73	41
P A T before MTM	58	41
Exceptional Item (MTM)	-	(26)
P A T after MTM	58	15

Rs. Crores

**>40% growth
in EBITDA**

**>30% increase
in PAT**



THANK YOU

