



**Jefferies Global
Life Sciences Conference**

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Certain statements in this presentation 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, among 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. Statements on strategy or on direction of policy should not be construed as events which require prior notification to India's regulatory authorities. Such events will crystallize only once full regulatory steps have been taken in India.

INTRODUCTION

PRODUCTS AND SERVICES

RE-CALIBRATING INDUSTRY

STRATEGY AND R&D PIPELINE

FINANCIALS

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Biocon is an emerging, global Bio-pharmaceutical enterprise that is focused on developing affordable products and services for patients, partners and healthcare systems across the world.

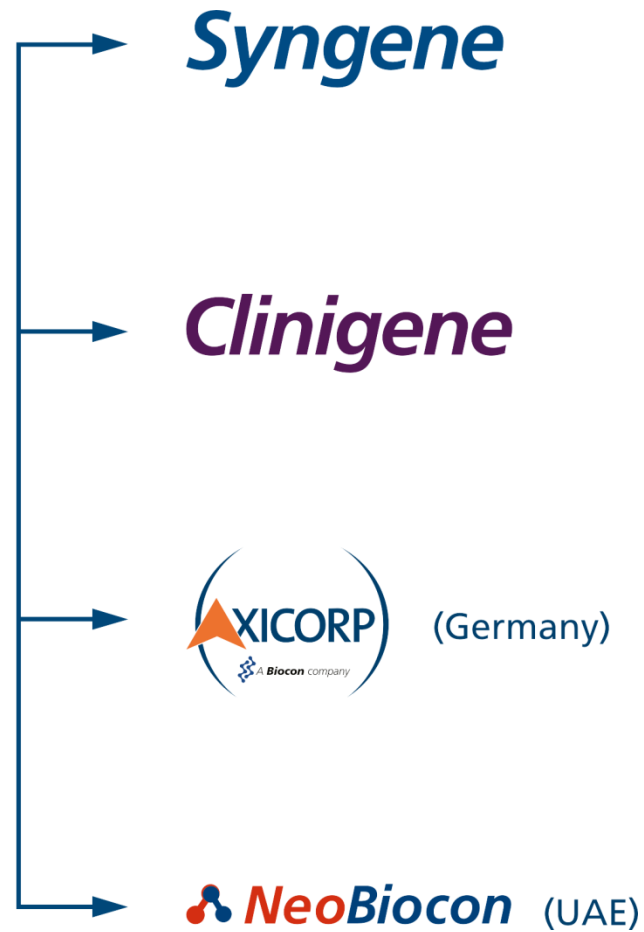
Biocon is committed to:

- **Reducing therapy costs of chronic diseases. (Diabetes, cancer and immune-mediated diseases).**
- **Research and marketing partnerships that provide global access.**
- **Leveraging the India cost advantage to deliver high value, licensable R&D assets.**

SNAPSHOT



Revenue	USD 512 mn
Net profit	USD 62 mn
Market capitalisation	USD 1.3 bn
Incorporation	1978
Initial public offering	2004 (Listed on BSE & NSE, India)
Patent Portfolio	182 patents granted
Headquarters	Bangalore, India
Global reach	~ 75 countries
Human Resource	4500 employees (10% PhDs)



Products + Research Services

Global scale USFDA-compliant bio-manufacturing of Statins, Immuno-suppressants, Insulins, MABs.

Therapeutic areas: Diabetes; Oncology; Immune-mediated diseases.

Focus on biosimilars: Insulins, MABs.

Self-financed, risk-balanced R&D pipeline; spend at 8% of sales.

Research alliances with global companies: Mylan; Amylin; BMS.

Growing presence in emerging markets through alliances in LATAM, MENA, ASIA & CIS.

- Asia's largest Insulin manufacturer.
- Among the world's largest producers of Statins and Immuno-suppressants.
- 2 novel drugs in late-stage clinical trials: Oral Insulin; Anti-CD6 MAb.

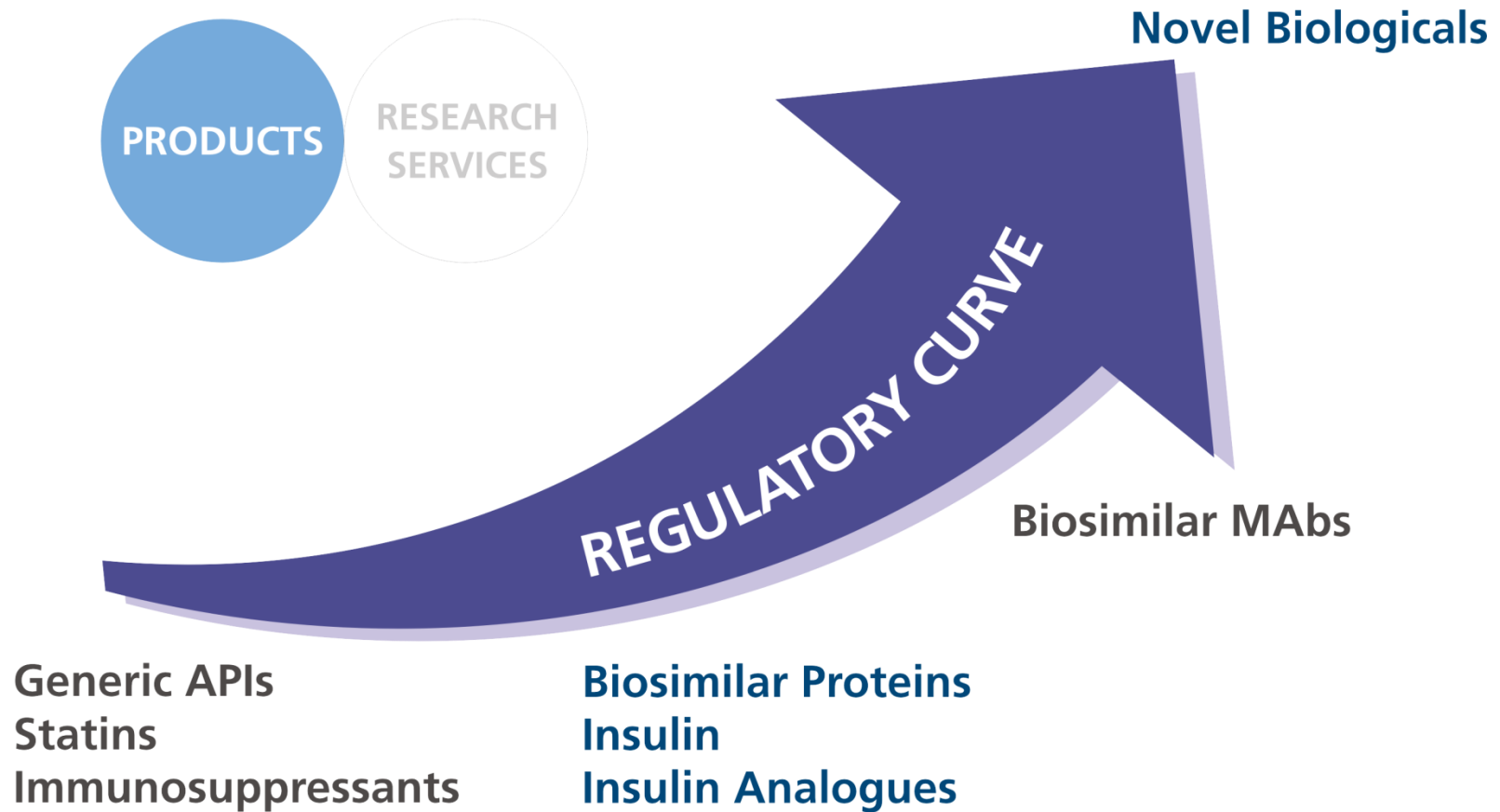
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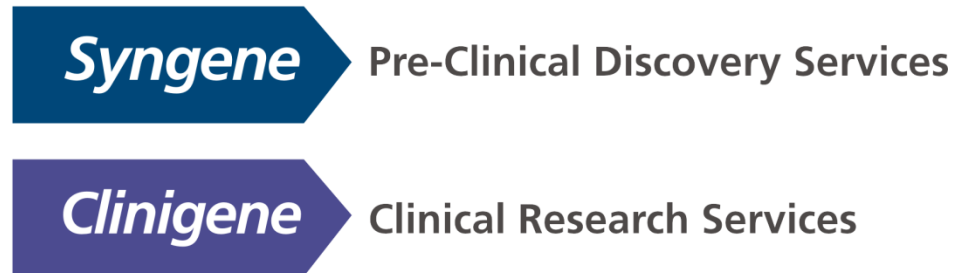
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GLOBAL CLIENT BASE



Estimated cost savings of **50-60%** for clinical trials done in India*

Global R&D outsourcing reached **21%** of total spend in 2009 (<1% in 1997)

36% Revenue CAGR in last 5 years

* Source: PharmaBiz, visiongain 2006

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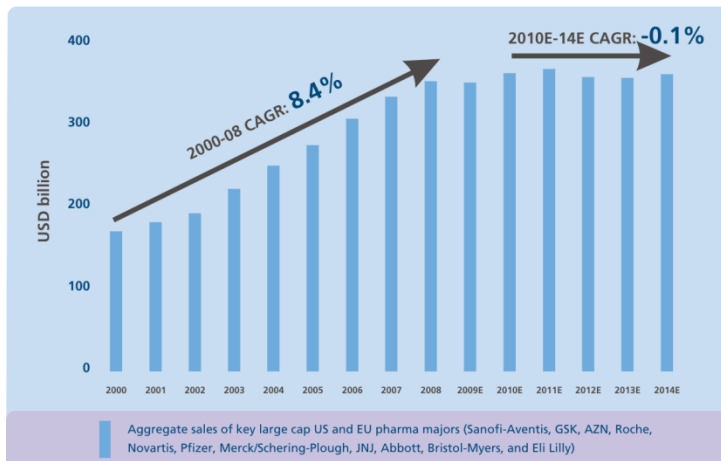
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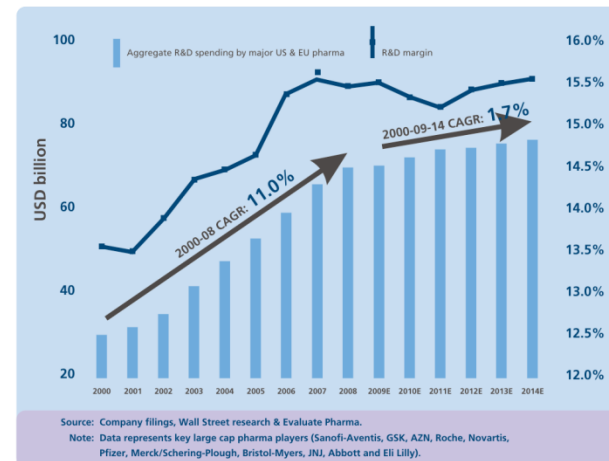
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Stagnating Sales



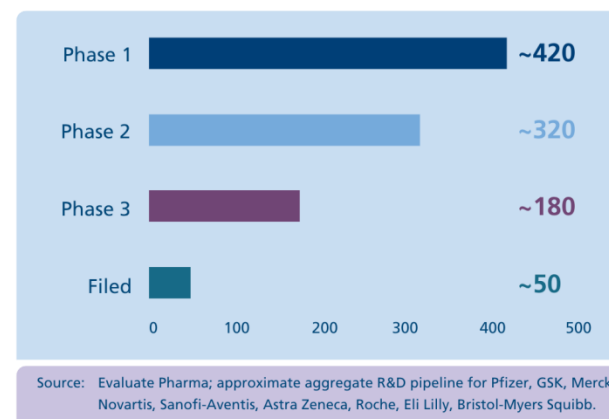
Declining Research ROI



Unprecedented Patent Cliff

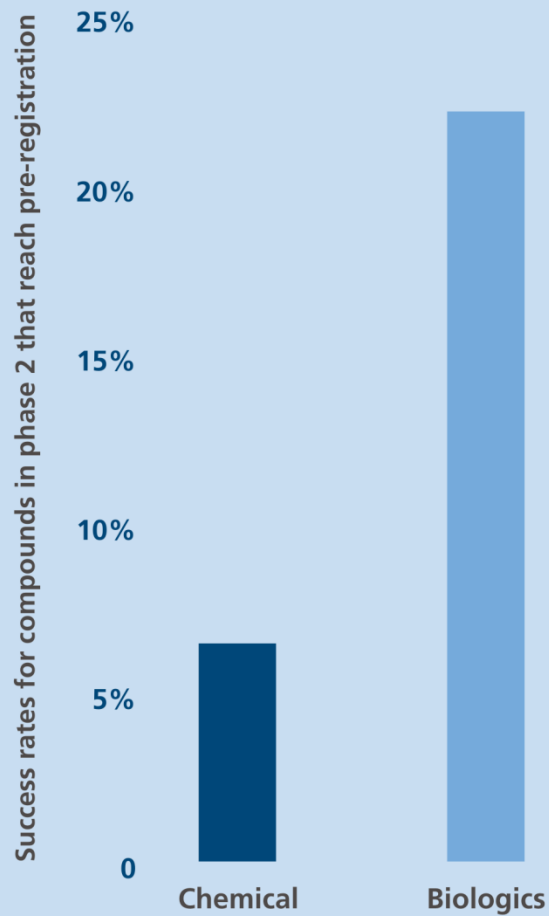


Shrinking Late-stage R&D Assets



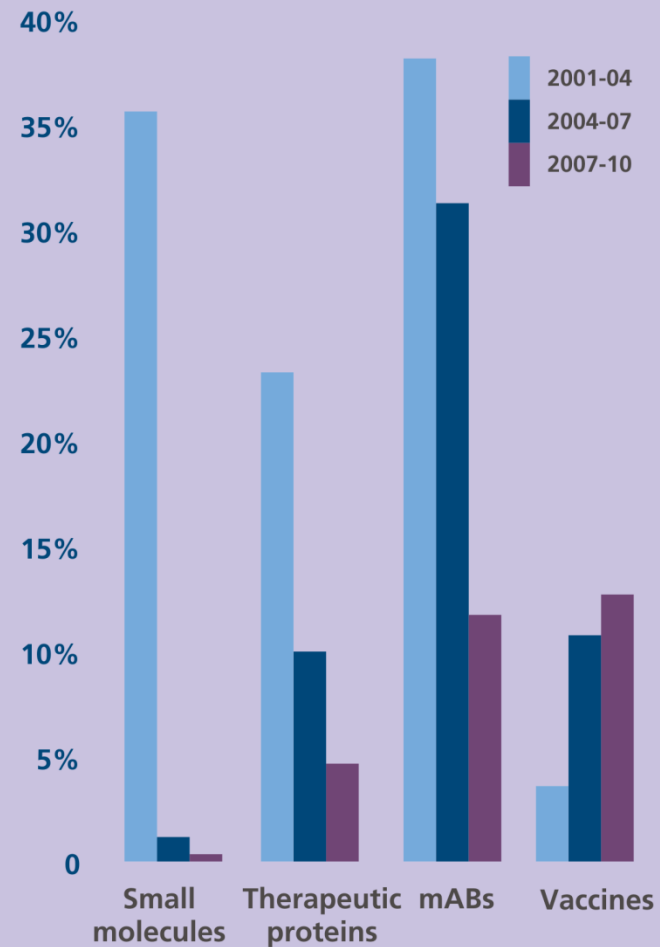
BIOLOGICS EXPECTED TO RESTORE GROWTH

Greater probability of success

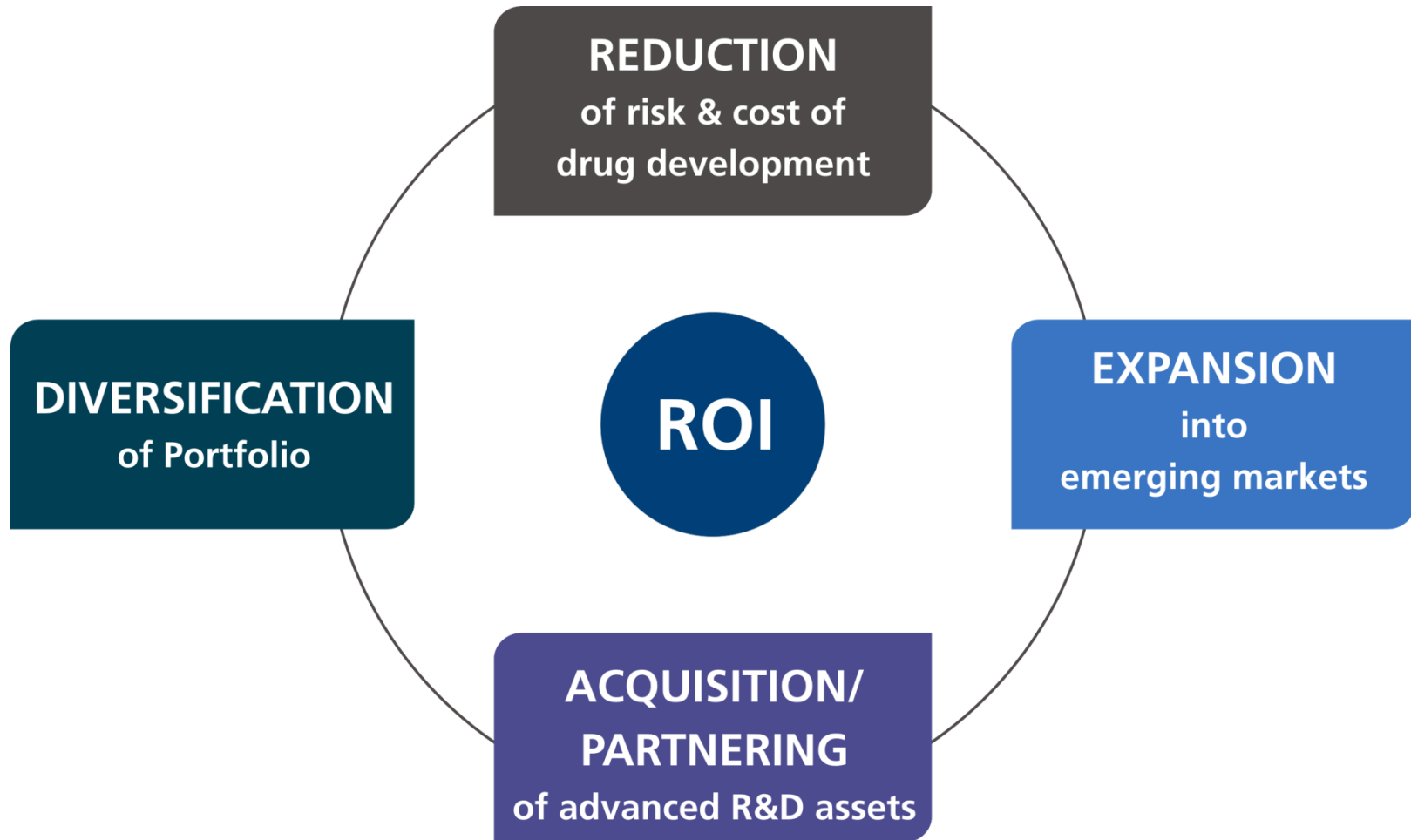


Source: Booz Allen & Hamilton, In Vivo.

Larger contributors to growth



Source: Datamonitor



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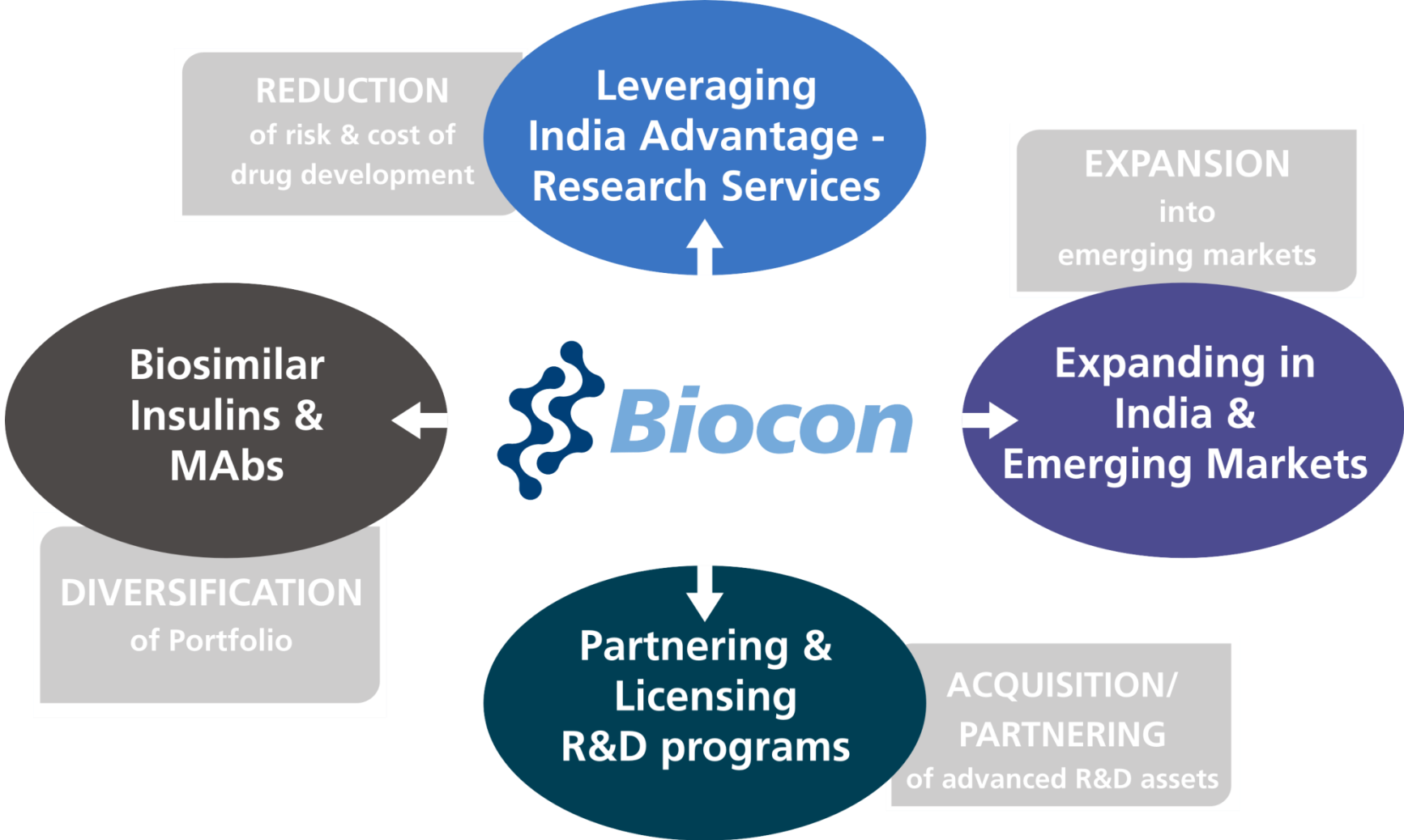
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GROWTH STRATEGY ALIGNING WITH EMERGING TRENDS



GLOBAL ALLIANCES: PARTNERED RESEARCH, CO-DEVELOPMENT



Mylan

BIOSIMILARS

Oncology, Auto-Immune Diseases

Amylin

NOVEL PEPTIDE

Diabetes

Vaccinex

BIO BETTER MABs

Oncology

IATRICa

IMMUNOCONJUGATED MABs

Oncology

Optimer

SUPPLY OF NOVEL API

First-in-class anti-infective (C.difficile)

HIGH POTENTIAL PRODUCT PIPELINE



Product	Areas	Names	Discovery	Preclinical	Phase I	Phase II	Phase III	Market	
Novel	Diabetes	Oral Insulin	[Progress bar: Discovery to Phase III]						
	Oncology/ Inflammation /auto immune	Anti-CD6	[Progress bar: Discovery to Phase II]						
	Oncology	Targeted Immunoconjugates	[Progress bar: Discovery to Preclinical]						
	Oncology	Anti-CD20	[Progress bar: Discovery to Phase I]						
	Diabetes	Peptide Hybrid	[Progress bar: Discovery to Preclinical]						
	Oncology	Anti-EGFR	[Progress bar: Discovery to Market]						
Biosimilars	Oncology/ Immunology	Biosimilar MAb	[Progress bar: Discovery to Phase I]						
	Diabetes	Insulin & Analogues - Lispro, Aspart	[Progress bar: Discovery to Phase I]						
	Diabetes	rH Insulin, Glargine	[Progress bar: Discovery to Market]						
	Oncology	GCSF, EPO	[Progress bar: Discovery to Market]						



2 novel drugs in late stage clinical trials

Oral Insulin : Potentially addressing 300 million diabetes patients worldwide

Anti-CD6 : Initiated Phase 3 Human clinical trial for Psoriasis which affects 3% of global population

Conjugated peptide

Lower immunogenicity and mitogenicity.

Comparable safety and good clearance profile.

Metabolically equivalent.

Established oral delivery



Stable tablet formulation.

Four phase 1 studies completed.

A phase 2 study shows IN-105 absorption is proportional to dose administered.

Monotherapy

Combination therapy with metformin, sulfonylurea, PPAR agonists, DPP4i, etc

Pre-meal insulin in combination with basal insulins

Currently undergoing Phase 3 trials in India as an add-on therapy to metformin

6-month double-blind placebo-controlled trials in type 2 diabetes patients who are poorly controlled on metformin and primary endpoint as HbA1c control.

To initiate Phase 1 studies under US IND shortly

Target: CD6

is a type I cell membrane glycoprotein belonging to the scavenger receptor cysteine-rich (SRCR) superfamily 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.

Phase 3 clinical trials for Psoriasis has been initiated.

Planned

Phase 2/3 double blind trial in RA.

Phase 1/2 double blind trial in MS.

0.4mg/kg once every 4 weeks



Day 1

Day 29

0.8 mg/kg once every 4 weeks



Day 1

Day 57

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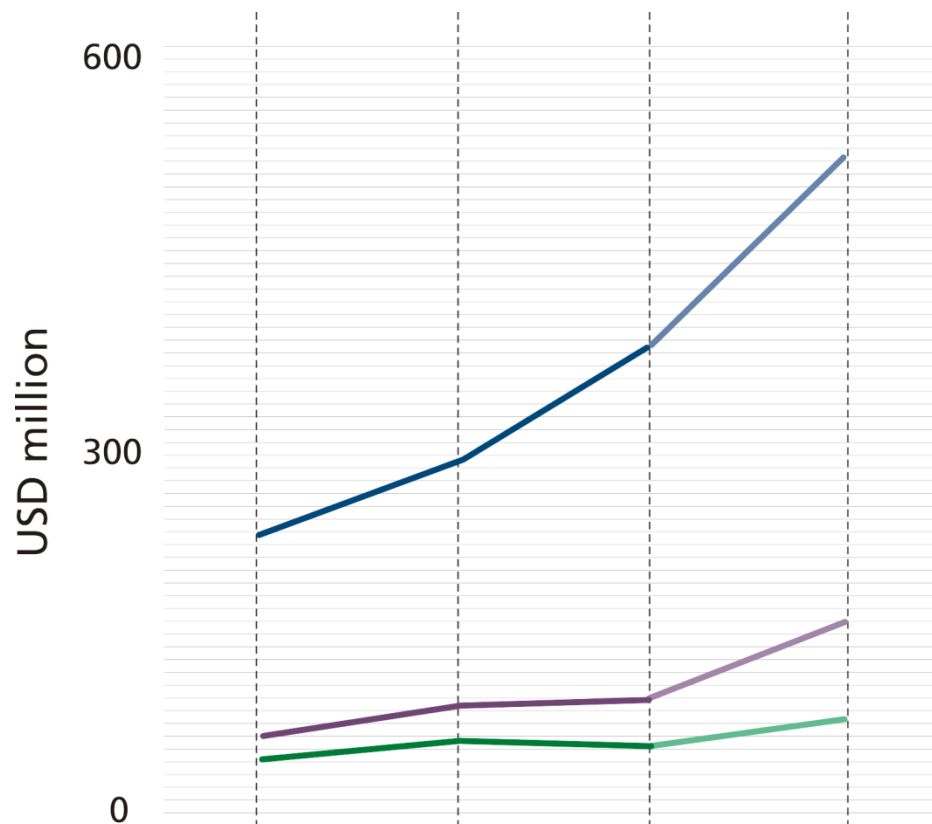
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REVENUE, PROFIT



USD million	FY07	FY08	FY09	FY10
Revenue	220	273	364	512
EBITDA	63	83	84	108
Net profit	44	56	52	62

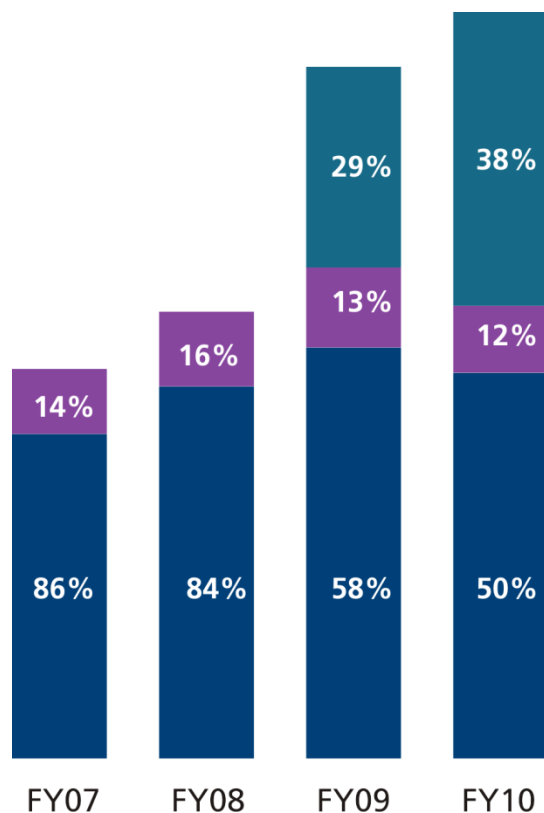
FY10

Revenue growth **44%**

EBITDA margin **21%**

Net margin **12%**

REVENUE MIX: GROUP



USD million

	FY07	FY08	FY09	FY10
Biopharma Products	190	229	211	258
Research Services	30	44	49	60
Axicorp	-	-	104	194
Grand Total	220	273	364	512



Global-scale USFDA-compliant bio-manufacturing



Strong Biosimilars portfolio: Insulins, MABs



High potential research pipeline through global partnerships



Self-funded research and manufacturing provides greater financial leverage



Expand global footprint through marketing alliances



**Thank
You**