



38th

Annual General Meeting

CHAIRPERSON'S SPEECH

June 30th, 2016
Biocon Research Centre

Kiran Mazumdar Shaw
Chairperson & Managing Director

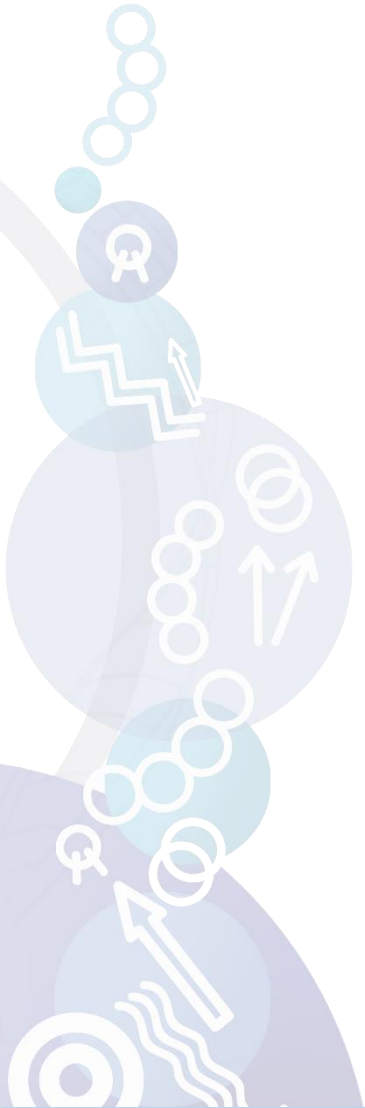
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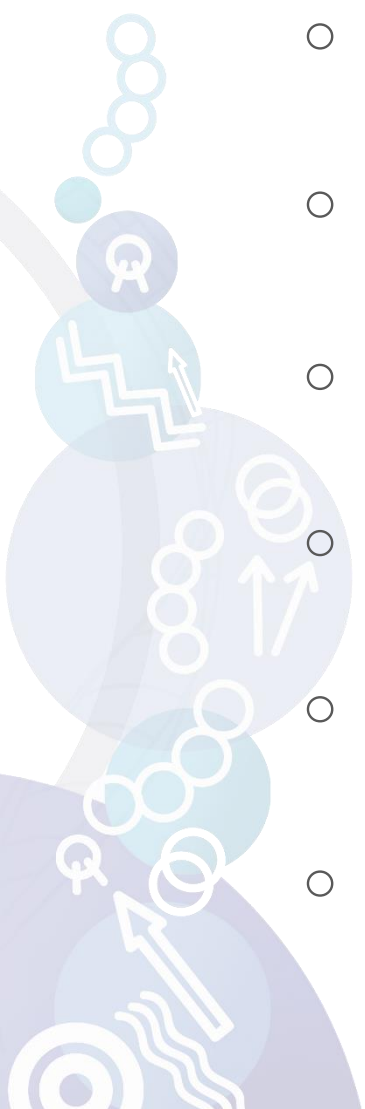
Credibly
Capable



Welcome

Biocon marks a landmark year
of delivering on its
'Credibly Capable'
promise to
patients, partners and shareholders



- 
- **Insulin Glargine** approved in Japan; 1st biosimilar from India to be approved
 - **Biosimilar Trastuzumab, Pegfilgrastim** report positive results from global Phase III clinical studies
 - **Syngene** IPO makes strong market debut; achieves US\$1 Bn valuation in 1st week of listing
 - **Generic Rosuvastatin** Calcium tablets approved in EU; 1st Generic Formulation approval in developed market
 - **rh-Insulin** co-development, commercialization agreement signed with Lab PiSA for US market
 - Listed among **Top 20 Global Biotech Employers** for 2015 by Science magazine

NCDs Crisis



CANCER
Cause of 'One in Seven' deaths globally

DIABETES
Affects 'One in 11' Adults globally

Rapidly Changing Medical Paradigm



Strategic Capabilities

+100% | Increase in Insulins Drug Substance production capacity

+200% | Increase in production capacity for Drug Products

~120 | Countries where our products are available

~1.5x | Increase in no. of Small Molecule product groups in last 5 years

~2x | Increase in no. of DMFs filed in last 5 years

Complex Small Molecule APIs to Biologics Novels & Biosimilars	Comprehensive Presentation in Biologics		
	Drug Substance	Drug Products Vials, Cartridges & Prefilled Syringes	Delivery Devices Reusable & Disposable Prefilled, Pens

Being Credible

1,200+

Patent applications
filed globally

984

Patents granted

448

Trademark registrations

7

Biologics taken from
Lab to Market
2 Novels & 5 Biosimilars

12

Anchor Brands



+2x

Increase in sales from
Top 10 brands in last 5
years

Excellence In

Process &
Product
Development

Analytical &
Bioanalytical
Capabilities

Preclinical &
Clinical
Development

Regulatory
Sciences

Fighting Diabetes

Our Objective: To provide Biocon Products to 'One in Five' patients in need of insulins

- Biocon: A Leading player in Diabetes Management
- Asia's largest and world's fourth largest insulins producer
- Insulins registered in >65 markets; representing 40% of the global diabetes population
- Collaborated with Lab PiSA in Mexico for rh-Insulin

Diabetes Fact Sheet:

- 500 million patients globally
- 100 million need insulin
- Only 'One in two' can afford associated therapy costs

Battling Cancer

Cancer Fact Sheet:

By 2030 globally,

- New cancer cases expected to rise to 22 mn
- 13 million deaths annually

Biocon: Committed to Affordable Cancer Care

- Trastuzumab follow-on biologic, launched in Emerging Markets
- Various partnered biosimilar programs with Mylan in advanced stages of development



Global Biosimilars Pipeline: US\$60 Bn Opportunity



	Molecule	Status	Market Size* (US\$ bn)
INSULINS	rh-Insulin	EU Phase III complete	3.1
	Glargine	Global Phase III	7.1
	Aspart	Preclinical/Scale Up	4.7
	Lispro	Preclinical/Scale Up	2.8
		Insulins Total Market Size (rounded off)	18.0
BIOSIMILARS	Adalimumab	Global Phase III	14.0
	Trastuzumab	Global Phase III	6.8
	Pegfilgrastim	Global Phase III completed	4.7
	Bevacizumab	Global Phase I, RoW Phase III	6.9
	Filgrastim	Preclinical/Scale Up	1.0
	Etanercept	Preclinical/Scale Up	8.7
	Biosimilars Total Market Size (rounded off)	42.0	

*Market Size of innovator products in the current portfolio: Innovator Sales CY 2015

2016, Chicago, USA

- Biocon, Mylan presented data from global Phase III study of biosimilar Trastuzumab @ASCO
- Study confirms biosimilar Trastuzumab equivalent to branded product in terms of efficacy, safety and immunogenicity
- Global clinical study one of the 1st in this disease area to show equivalence of biosimilar Trastuzumab to branded drug
- Positive biosimilar Trastuzumab global study to enable regulatory filings in developed markets including US, EU

Insulin Tregopil

First-in-Class Oral
Prandial Insulin

- Positive Phase I clinical data, sets the stage for further development by Biocon

Itolizumab

Novel, humanized
antibody directed at CD6

- Commercialized in India for Psoriasis.
- Phase I study in normal healthy volunteers in progress in Australia, will enable global development

SiRNA platform

QPI- 1007 for Rare
Diseases

- Phase III study has been initiated in Non-arteritic Anterior Ischemic Optic Neuropathy (NAION) - Rare ophthalmic disease

Fusion Proteins

- Differentiated class of Fusion Antibody platform in Immuno-Oncology

Unlocking Value: Syngene IPO

Syngene: The 'Innovation Partner'

- **Subscription:** IPO Oversubscribed 31x
- **Allotment Price:** INR 250 (Implied market cap US\$770mn)
- **Listing Price:** INR 295
- **Closing on Listing Day (August 11, 2015):** INR 310 (25% premium)
- **Current Market Cap:** US\$1.18 bn
- **Biocon owns 73.5% of Syngene**



Maintaining a Quality Track Record

25+

cGMP approvals from
International regulatory
agencies

Key regulatory approvals from US, EU,
Japan, France, Brazil, Mexico, Turkey, GCC
etc

cGMP approval for
Insulins plant in
Malaysia

New devices facility at
Biocon Park
inaugurated



Top 20

Listed among Best
Global Biotech
Employers*
(*Science magazine)

+60%

Growth in scientific
talent pool in the last
5 years

~71%

Increase in the Middle
Management employees
in the last 5 years

~57%

Employees under
30 years of age

~26%

Rise in
Revenue/Employee
in the last 5 years

~3x

Increase in no. of
Masters, PhD degree
holders in leadership
team in the last 5 years



Welcome!

Dr. Narendra Chirmule
Senior VP & Head, R&D,
Biocon



SYNGENE – New CEO

Mr. Jonathan Hunt
CEO, Syngene International



A Big Thank You!

Mr. Peter Bains continues
to be on the board of
Syngene International



Mr. M. Damodaran Appointed as Independent Director

Former Chairman, SEBI, UTI, IDBI

A renowned Financial Expert, has served both Central and State Govts in critical positions

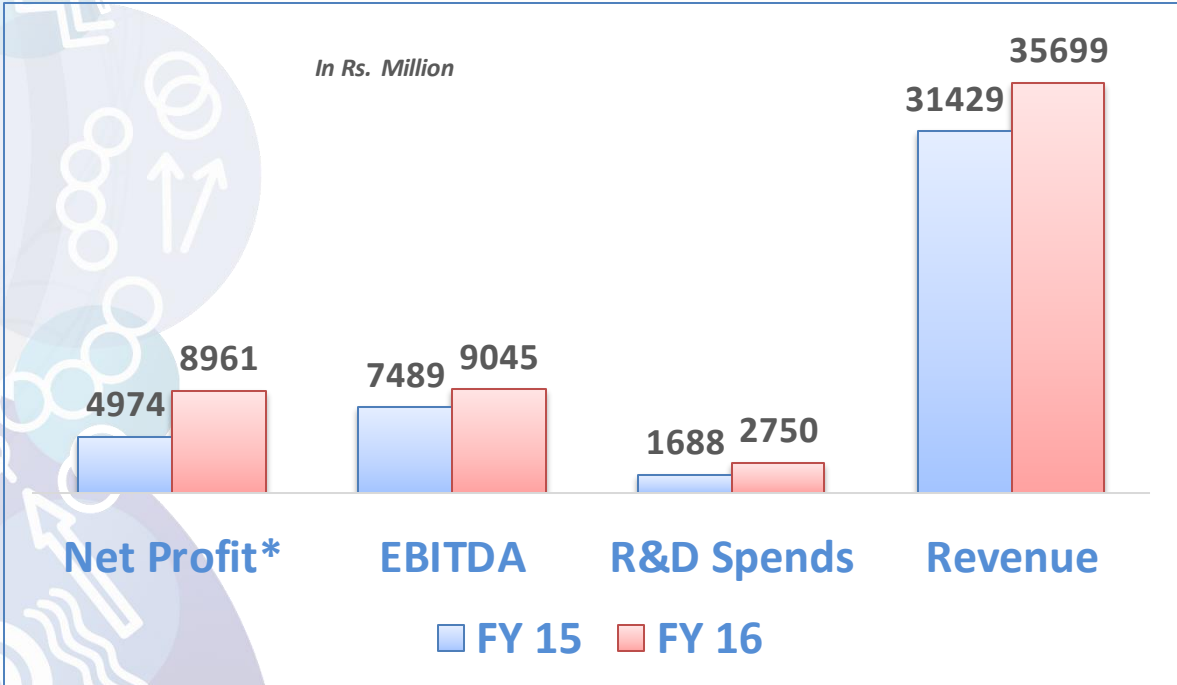
- Founder Chairman of IIM, Tiruchirapalli and Chairman of Glocal Healthcare Systems Pvt Ltd, which provides quality healthcare in rural areas
- Currently serving on several company boards and Advisory Committees



His presence will strengthen Biocon's Board and will further enhance the quality of governance and compliance

Financial Highlights

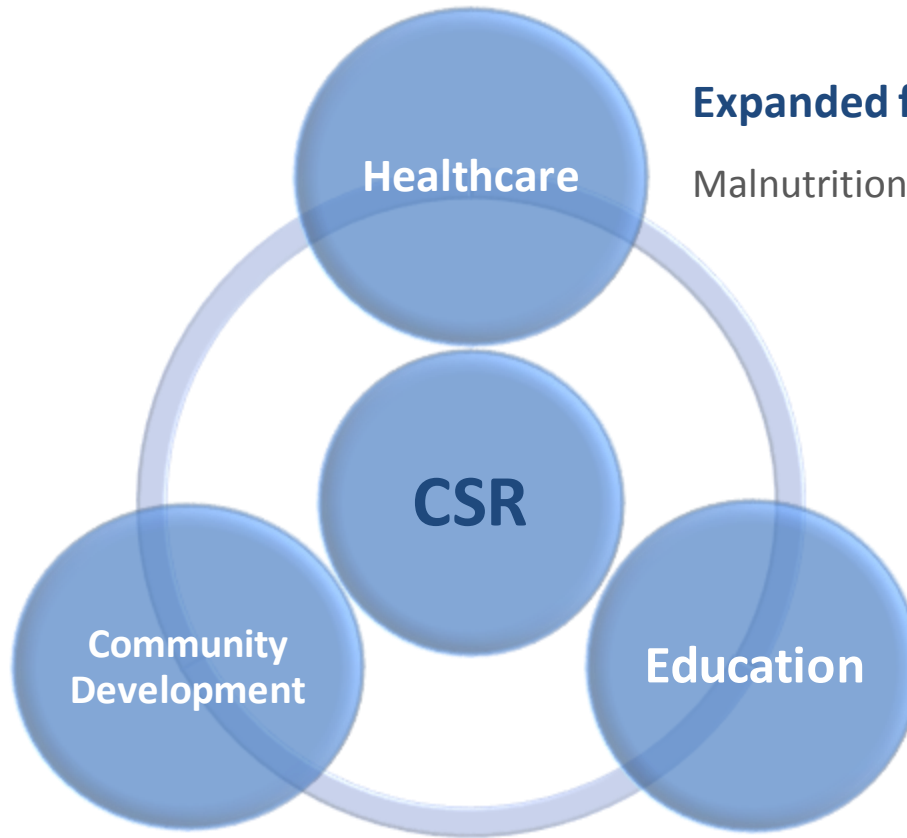
- Biocon’s Consolidated **Quarterly revenues** crossed **Rs 10,000 mn** for the first time in **Q4FY16**
- FY16 **Revenue** at Rs 35699 mn **grew 14%**
- **Bottom-line up 80%** at Rs 8961 mn* *with exceptional income*
- **EBITDA up 21%**, with healthy margin of 25%
- **Net R&D Spends** at Rs 2750 mn **up 63%**
- **Syngene** crossed **Rs 10,000 mn** in revenues for the **full year**



**FY16 – includes exceptional income of INR 4,589 million (net of tax).
 FY15 - Includes exceptional income of INR 1,051 million*

Beyond Business: CSR

Promoting Social and Economic Inclusion



Expanded footprint entered Rajasthan

Malnutrition, Oral & Cervical Cancer



Education

Chinnara Ganitha: Over 100,000 workbooks distributed

Biocon employees dedicating an hour each week to teach maths

Sanitation

1,500 household sanitation units built

New sanitation facilities built in 5 schools benefiting >2000 children

Health Initiative:

- **Malnutrition:** Responsible for 50% of childhood deaths
- Providing Nutritional Supplements and monitoring health profiles of undernourished children
- **Oral Cancer** : 8,500 people screened
- **Cervical Cancer** : 800 women screened
- **Diabetes & Hypertension programs:**
6,000 footfalls at the camps

Making A Difference



Expanded reach in Rajasthan

- To address healthcare needs of 70,000+
- Adopted 3 PHCs, eLAJ project initiated

Biocon Academy : Centre of Excellence

- Train & develop industry ready talent
- Enable Global competitiveness

Biocon-KGI Certificate Program in Biosciences

- 5 batches completed
- Over 150 students employed with multiple biotech and pharma companies (*till end of FY16*)

Biocon-BITS Certificate Program in Applied Industrial Microbiology

- New Program introduced in collaboration with BITS, Pilani faculty

Biocon-KGI Certificate Program in Bioscience Management

- New Program for entry-level managers across functions to prepare them for leadership roles



- Geared to address large biosimilars opportunity
- Front runner in biosimilars development for global markets
- Generic Formulations business expected to gather momentum in FY17
- Expect attractive returns on our long-term investments in innovative R&D
- **Syngene:** To accelerate revenue growth with capacity additions & new services

**Credibly Capable to Unlock the full Potential of
our Various Businesses**

Thank You



www.biocon.com