

Welcome to
36th
Annual General Meeting

25 July 2014

A graphic consisting of two overlapping circles, one light blue and one dark blue, with the text "Tryst and Trust" centered in white.

Tryst and Trust

Kiran Mazumdar Shaw,
Chairperson, Biocon



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.

Building Trust



At Biocon, we have:

- **Earned the trust of doctors and patients**
- **Earned the trust of regulators**
- **Earned credibility as a reliable partner for global pharma companies**
- **Earned the trust of our shareholders and our peers**
- **Earned the trust of rural communities**



ALZUMAb – An Exciting Molecule

*“I have **used ALZUMAb™** since October 2013 in five patients for moderate to severe psoriasis and **the results have been very impressive**. It is **a very exciting molecule**; however, there is a lot more to be learnt over the next year or so when we use more of it.”*

- A doctor who prescribed Alzumab, Chennai

Helped doctors access cutting-edge and high quality drugs



Winning with Diabetes

*"I have been a chronic diabetes patient, my doctor prescribed me Insugen 30/70, which has **helped me control my diabetes**. My inertia and fear of injection was addressed very efficiently by Biocon's Diabetes Care Advisor. I found his advice on lifestyle management and simple tips on fitness **very helpful**."*

- Patient identity withheld to safeguard privacy

Made life-saving drugs accessible to patients at affordable rates



A Trusted Partner

*“Biocon has served as a **trusted and collaborative development partner** to Mylan for several years. We look forward to continuing our productive relationship, as we bring these important products to market.”*

- Rajiv Malik, President, Mylan Inc

Pursued painstaking IP-led research and regulatory compliance



Making A Difference

*“Biocon Foundation’s doctor **counselled me** and my family and convinced us to go to the hospital (after cervical cancer screening). Luckily, the abnormal pap smear showed a very early stage lesion, which was treated early and today, **I am fully recovered.**”*

- Chinnamma, 45-year-old woman residing in rural Bangalore

Creating enduring impact through health & education initiatives



1979 First Indian company to manufacture and export enzymes to US and Europe

2001 First Indian company to be approved by US FDA for the manufacture of lovastatin from solid state fermentation

2004 First company worldwide to commercialize human insulin developed on a *Pichia* expression system

2006 India's first indigenously produced novel monoclonal antibody BIOMAb-EGFR® to treat head & neck cancer launched

2013 World's first anti-CD6 monoclonal antibody ALZUMAb™ to treat psoriasis launched in India

2014 CANMAb™, world's most affordable trastuzumab for treating metastatic breast cancer, launched in India



Tryst, Trust & Competitiveness



- **Well balanced business model that straddles across products and services**
- **Highest R&D spender in the sector : consistent Investment of 8-10% of biopharma revenue in drug innovation**
- **Committed to leveraging affordable innovation for greater access**
- **Reinforced scale, competence and pioneering advantage in R&D**



Built a strong foundation of innovation, integrity and quality for creating sustained economic value for our stakeholders

How Biocon Can Make An Impact

- **Providing affordable access to essential drugs**
- **Developing affordable life saving biopharmaceuticals like Insulins and Monoclonal antibodies for diabetes and cancer**
- **Focus on Drugs that have ‘blockbuster’ potential of treating a ‘billion patients’**
- **Consistently leveraging India’s cost-effective innovation**
- **Drawing on the power of science and technology**
- **Finding solutions for unmet essential medical needs**



Right to Healthcare: Core of the Global Debate on inclusive and equitable economic development

- **Nearly 2 billion people, a third of the world's population, lack access to essential medicines**
- **Huge gap between healthcare standards of advanced and emerging economies**
- **Govts under pressure to ensure an affordable universal healthcare system is available**



Tryst, Trust & Performance



ALZUMAb™: World's First anti-CD6 biologic for psoriasis

- Well received by doctors and patients
- Benefitted hundreds of patients
- Extending the use of this drug to other autoimmune diseases



- Innovative affordable treatment option
- Excellent safety and efficacy profile
- Low opportunistic infection rates
- Longer remission period
- Less aggressive dosing regimen
- Longer treatment free period
- Ensures better patient compliance and convenience

CANMAb™: World's most affordable Trastuzumab

- Major Milestone for us
- Well received by doctors and patients
- Nearly 150,000 new patients diagnosed with breast cancer every year
- 25% are HER2 positive, eligible for treatment with CANMAb™



- High quality affordable option in treatment of breast cancer
- Targeted therapy for the treatment of HER2-positive breast cancer
- Easy to administer; to be given intravenously
- 150 mg and 440 mg formulations can be stored for a month, preventing under-dosing and wastage

Key readouts from clinical trials expected by end of FY15

IN -105

- Shows clear efficacy as a prandial insulin in lowering post-prandial glucose levels
- Initial set of global trials underway in collaboration with BMS



ITOLIZUMAb

- Ongoing discussions with potential partners
- Preparatory work for trials for expanded indications underway



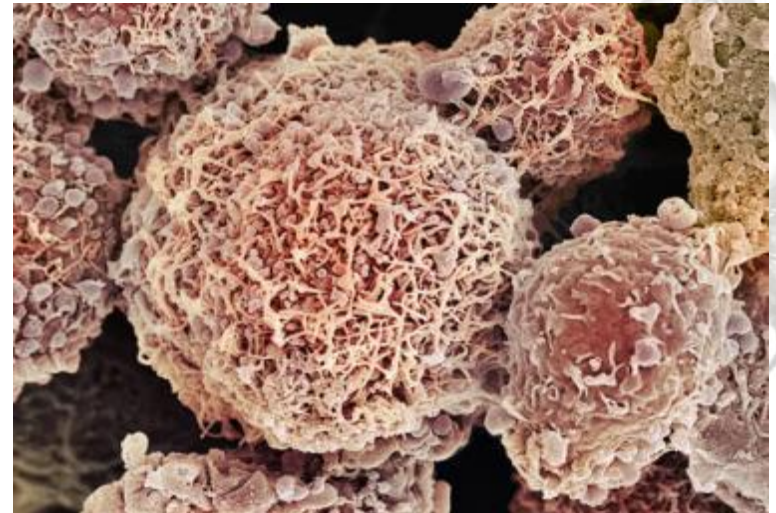
Two Strategic Tie ups

- **Advaxis for a novel Cancer immunotherapy**
- **Quark Pharma for siRNA based novel therapeutic for a rare eye indication**



For a Novel Cancer Immunotherapy ADXS-HPV for cervical cancer

- **Cervical Cancer is one of the leading causes of death in women in India- Over 1,34,000 women diagnosed every year**
- **Through ADXS-HPV we will be able to make a significant difference to women suffering with HPV-associated cervical cancer in India**
- **Biocon will also get access to Advaxis' proprietary immunotherapy technology to develop a range of novel therapeutics**

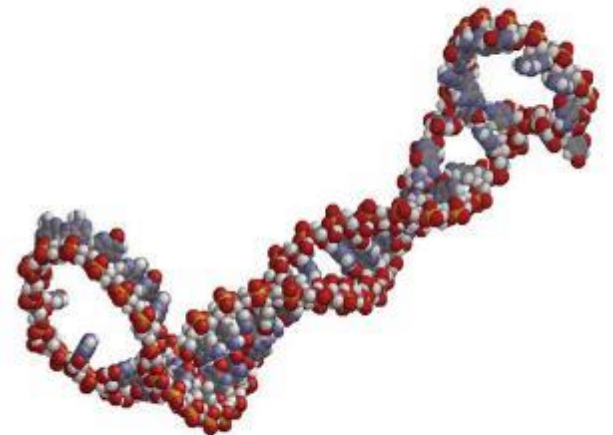


Partnership with Quark Pharma

For a novel siRNA tech platform

- **Licensing & Collaboration agreement for developing siRNA (small interfering RNA) based novel therapeutics**
- **Co-develop, manufacture & commercialize QPI-1007**
- **QPI-1007 has the potential to treat serious ophthalmic conditions in thousand of patients**
- **Access to Quark's siRNA technology platform to develop other novel therapeutics for unmet medical needs**

Quark



World's fourth largest & most affordable Insulins producer

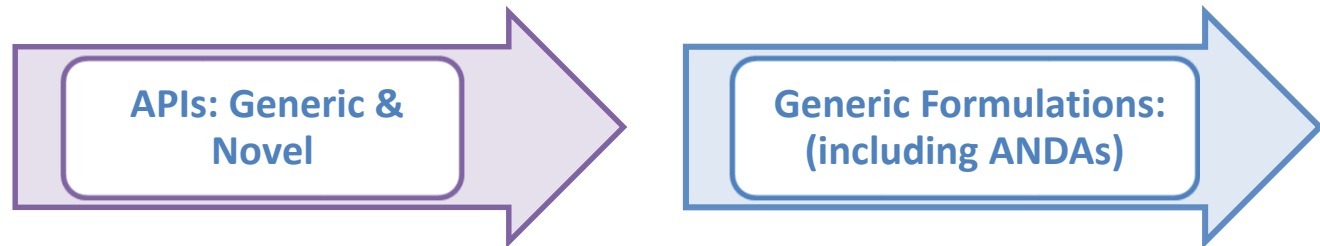
- Expanding global footprint, increasing access to affordable rh-Insulin
- Making a difference to diabetic patients in over 50 countries
- Malaysia Project progressing well, to be commissioned in FY 15
- Will expand our capacities to meet growing global needs
- Commercialization post regulatory approvals from specific countries
- Co-development program with Mylan for analogs on track



Growing Ahead of the market

- Largest domestic Branded Biologics company
- FY 14 Growth 13%
- Ahead of Industry growth of 6%
- Focus on niche specialty pharma products
- Growth driven by flagship brands BIOMAb EGFR®, Insugen® and Basalog®





- **Continued investments to forward integrate from APIs to generic formulations, including ANDAs**
- **Aim to build robust pipeline of difficult-to-make, technology-intensive molecules**
- **Focus on adding value to small molecules portfolio to complement biosimilars MABs and Insulins**
- **First set of ANDAs to be filed in FY15**



- **FY 14 Revenue at Rs 715 Crores doubled in three years**
- **Robust growth: 31 % CAGR (3 years)**
- **Strong growth across Chemistry, Biology and Clinical service platforms**
- **Baxter Global Research Center- Syngene's third large scale dedicated research center set up at Biocon Park**
- **Clinigene, the Clinical Services platform turned around with a small profit in FY 14**



Dr. Arun Chandavarkar

Appointed as CEO and Joint MD



- COO since 2006
- Joined Biocon as General Manager – Operations, 1990
- Core member of the Leadership team
- Played a pivotal role in the evolution of Biocon over the last 24 years.
- B. Tech, IIT Bombay
- Ph.D., MIT, Cambridge, USA



Ravi Limaye

Appointed as President, Marketing

- **Over 25 years of experience in global pharma**
- **Wide experience with MNCs like Novartis, GSK and Roussel Uclaf (now part of Sanofi)**
- **Played diverse roles in Marketing, Sales, Business Development, Corporate Strategy and M&A**
- **Post Graduate in Pharmacology, University of Mumbai**
- **MBA, Jamnalal Bajaj Institute, Mumbai**



Bidding Farewell to Murali Krishnan, President & CFO

- Retires post 33 Years of stellar performance
- Contributed towards Biocon's evolution into a globally reputed biopharmaceutical company



Siddharth Mittal, takes over as President & CFO

- Has more than 15 years of global and diversified experience
- Will steer the Company towards its Billion dollar Sales target



Tryst, Trust & Sustainability



**Extension of our commitment to provide better healthcare
Strive to enable social inclusion through rural empowerment by
providing access to healthcare, education and basic civic
infrastructure**

Right to Health

- **Integrated healthcare programs through Arogya Raksha health delivery and education**
 - **Oral cancer screening: 5,000 high-risk people have been benefited**
 - **Cervical Cancer screening : Over 600 women screened in FY 14**
 - **9 Arogya Raksha Clinics witnessed consistent patient footfall**
 - **Child malnutrition addressed through : Health checkups, nutritional supplements distribution and awareness workshops**



Spearheaded initiatives to empower rural underserved youth

Right to Education

- **Maths Workbooks: Making learning fun: 100,000 children receive maths work books every year**
- **Teachers' orientation programs: Over 400 govt school teachers benefitted**
- **Pre-tests conducted in 45 schools to study impact of maths works books**



Right to Sanitation

- **Work with the govt to provide basic sanitation to rural communities**
- **Built 1,500 household toilets and several community toilets**
- **Provided clean drinking water, rain water harvesting systems in various villages**





Biocon Nagara

- **A thriving community of 500 families living in solar powered homes**
- **Primary Healthcare center, community hall and a primary school is being constructed**
- **Spoken English classes being held for children**



Biocon Academy- the Centre of Excellence for Advanced Learning in Biosciences in collaboration with KGI, California

- **Advanced Learning and Skill development program aimed at making biotech engineers and life science graduates industry ready**
- **Best KGI faculty and Subject Matter Experts from Biocon**
- **16 weeks full time one-of-its-kind Biocon-KGI Certificate program**
- **2nd batch in progress, 1st batch of 30 students placed**



Education Partner



KECK GRADUATE INSTITUTE
of Applied Life Sciences

Biocon Ranked No 6 in Global Biotech Employers List



Top Twenty Employers *

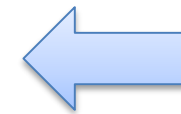
2013 RANK 2012 RANK EMPLOYER (GLOBAL HEADQUARTERS)

2013 RANK	2012 RANK	EMPLOYER (GLOBAL HEADQUARTERS)	Innovative leader in the industry	Treats employees with respect	Is socially responsible	Has loyal employees	Has a clear vision	Does important, quality research
1	1	Regeneron Pharmaceuticals, Inc. (Tarrytown, NY)	•			•	•	
2	3	Genentech (South San Francisco, CA)	•			•	•	
3	2	Vertex (Cambridge, MA)	•		•		•	
4	-	AbbVie (North Chicago, IL)			•		•	
5	-	Eli Lilly and Company (Indianapolis, IN)			•	•		•
6	19	Biocon Limited (Bengaluru, Karnataka, India)			•		•	•
7	6	Millennium: The Takeda Oncology Company (Cambridge, MA)				•	•	•
8	11	Novartis (Basel, Switzerland)	•				•	•
9	7	Boehringer Ingelheim (Ingelheim, Germany)				•	•	•
10	9	Biogen Idec (Weston, MA)		•			•	•



Only Asian Company to appear in the list
 – 2 years in a row now

Debuted at # 19 last year



Recognized for

- Clarity of Vision
- Being Socially responsible
- Quality of Research



Financial Performance : FY14

Rs. crore

	FY14	FY13	% Growth
Revenue	2,933	2,538	16%
EBITDA	743	596	25%
Net Profit	414	324*	28%
EPS	20.7	25.4	

Core Biopharma Business: 15% growth

Research Services: 28% growth

EBITDA margin @ 25%; PAT margin @14 %

**Excludes exceptional items, Rs 202 Crores, Net exceptional item Rs 185 Cr*

Looking Ahead



Committed to enhance stakeholder value

FY15 Focus will be on

- **Greater Investment in R&D**
- **Augmenting Operational efficiencies**
- **Expanding our differentiated product portfolio**
- **Monetizing our research assets**
- **Commissioning the Insulins facility in Malaysia**



On track to achieve our goal of US\$1 billion in revenues by 2018

Thank You



www.biocon.com

