



Biocon Limited

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Date: March 14, 2017

The Manager,
Dept. of Corporate Services- Listing,
The Bombay Stock Exchange Limited,
P J Tower, Dalal Street,
Mumbai – 400 001.

The Manager- Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra – East,
Mumbai – 400051.

BSE – Scrip code - **532523**

NSE – Scrip code - **BIOCON**

Dear Sir,

Sub: Clarification in response to queries received from analysts/investors regarding Mylan's announcement related to its global settlement and license agreement with Genentech and Roche on Herceptin®

Please find enclosed the clarification issued by the company in response to queries received from analysts/investors regarding Mylan's press release dated March 13, 2017 related to its global settlement and license agreement with Genentech and Roche on Herceptin®

Request you to take on record the same.

Thanking you,

Yours faithfully,
For Biocon Limited,


Rajiv Balakrishnan
Company Secretary



CLARIFICATION

Background - Our partner Mylan N.V. issued a press release on 13th March, 2017 titled “**Mylan Announces Global Settlement and License Agreements with Genentech and Roche on Herceptin®**”. We have received multiple queries seeking comments on this press release and its impact on Biocon.

We hereby clarify and state as follows –

1. The settlement and license agreement referred in the aforementioned press release is between Mylan N.V. and Genentech, Inc. / F. Hoffmann-La Roche Ltd. As stated in the release, the terms of the settlement and license agreement are confidential and Biocon is not in a position to offer any further details other than those contained in the release.
2. Biocon reaffirms its previously stated guidance of US\$ 200 million in revenues from biosimilars in FY19.



Disclaimer - This release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Biocon and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India and overseas, 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 and global biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Biocon, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release.