Ref: Bio/Acts/ CS/ SE/ Ltrs- NSE/121
January 10, 2011

Biocon Limited
20th KM Hosur Road
Electronics City
Bangalore 560 100 India
T 91 80 2808 2808
F 91 80 2852 3423

www.biocon.com

The National Stock Exchange of India Limited
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai- 400 051

**"By Fax, Email & Courier"**

Kind Attn: **Mr. Hari K.**

Dear Sir,

**Subject: Intimation of Press Release**

Please find enclosed a copy of press release by the Company, on the topic:

***"Biocon announces preliminary data on its novel oral insulin drug candidate."***

We also would like to inform you that the Company would be making a presentation at the 29th J P Morgan Healthcare Conference on January 10th at San Francisco.

Kindly take this intimation on record.

Thanking you.

Yours faithfully,
For Biocon Limited

Kiran Kumar G
Company Secretary

By Fax to NSE: 022 – 2659 8237 / 38
By Email to NSE: cmlist@nse.co.in
*Encl: Press Release*

**Biocon announces preliminary data on its novel oral insulin drug candidate.**

**Top line data show encouraging results in patients with Type 2 Diabetes.**

***Bangalore, January 10th 2011***

Biocon, Asia's leading R&D based biotechnology company, released preliminary data from a recently concluded clinical study conducted in India, on IN-105, its novel oral insulin candidate for the treatment of diabetes.

A total of 264 patients were enrolled at multiple centers across India, in the double-blind placebo controlled trial. Patients poorly controlled on metformin were randomized to receive either IN-105 or placebo. The patients in both arms of the study were allowed to continue on metformin as background therapy.

Initial data analyses show that IN-105 did not meet its primary end point of lowering HbA1c levels by 0.7% compared to placebo although an unexpectedly high placebo response was also observed. Post hoc analysis of self monitored blood glucose levels in the IN-105 arm and the placebo arm indicated large reductions in pre-meal glucose levels in the placebo arm strongly suggestive of behavioural modification, and which might have confounded the primary endpoint outcome. Additionally, in further post hoc analyses, significant reductions in HbA1c levels compared to placebo, and HbA1c reductions of up to 0.8% were observed in the IN-105 arm of several subsets of the studied patient population. Further assessment of the data is on-going.

Multiple secondary endpoints on both efficacy and safety were met, further strengthening the emerging profile of IN-105. Most notably on efficacy, the IN-105 patient arm demonstrated a statistically significant reduction in post prandial glucose levels compared to placebo throughout the duration of the study.

Kiran Mazumdar-Shaw, MD and Chairman of Biocon said: "Based on these encouraging results, Biocon is committed to continue its global development of IN-105 in partnership with a global pharmaceutical partner for which we plan to initiate partnering discussions."

On secondary safety endpoints IN–105 demonstrated an excellent overall safety profile with no incidence of serious adverse events, and no occurrences of clinical hypoglycaemia. Data also show that the drug is weight neutral and non immunogenic.

Dr. Harish Iyer, Vice President, Research and Development at Biocon said: "These results build on the now considerable body of data generated for IN–105 strengthening our conviction of the promise of oral insulin. The lessons learned here will be fully utilized in designing future studies for the global clinical development program."



BIOCON LIMITED BANGALORE

**About Biocon Limited**

Established in 1978, Biocon Limited (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is India's largest biotechnology company by revenue. The Group, promoted by Ms Kiran Mazumdar-Shaw, is a fully-integrated, innovation-driven healthcare enterprise with strategic focus on biopharmaceuticals and research services. Biocon's value chain traverses the entire length of discovery, development and commercialization of novel therapeutics. With successful initiatives in clinical development, bio-processing and global marketing, Biocon delivers products and solutions to partners and customers in approximately 75 countries across the globe. Many of these products have USFDA and EMEA acceptance.

Visit us at www.biocon.com

**Media contact:**


Paula Sengupta
Biocon Limited
Tel: +91 80 2808 2222
Fax: +91 80 2852 3423
Email: paula.sengupta@biocon.com

Varija Belliappa
Biocon Limited
Tel: +91 80 2808 2223
Fax: +91 80 2852 3423
Email: varija.belliappa@biocon.com




BIOCON LIMITED
BANGALORE