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Ref: Bio/Acts/ CS/ SE/ Ltrs- NSE/ 243.
March 13, 2012

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 and Pfizer conclude commercialization agreement"

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

For Immediate Release

BIOCON AND PFIZER CONCLUDE COMMERCIALIZATION AGREEMENT

Bangalore, India (March 13, 2012, 7.30 am) and New York, USA, (March 12, 2012,10 pm):

Biocon and Pfizer today announced the conclusion of their alliance to commercialize Biocon's biosimilar versions of Insulin and Insulin analog products. The companies have agreed that due to the individual priorities for their respective biosimilars businesses, it is in their best interest to move forward independently.

Biocon and Pfizer are committed to ensuring continuity of patient care and will work together to effect a seamless transition. As of March 12, 2012, all rights licensed to Pfizer will revert to Biocon, and all insulin distributed under the brand name Univia™ and Glarvia™ will be commercially available from Biocon Ltd. only, and will be exclusively manufactured, supplied, marketed and supported by Biocon.

"Biocon remains committed to delivering its Biosimilar Insulins portfolio to global markets in its endeavour to make a difference to diabetic patients across emerging and developed economies. Biocon will continue to work with its existing partners in several markets and will pursue a commercial strategy on its own and through new alliances in other markets." said Kiran Mazumdar Shaw, Chairman and Managing Director, Biocon Limited.

"Pfizer continues to be dedicated to developing a broad portfolio of biosimilars medicines, including monoclonal antibodies and recombinant proteins products, both internally and through collaborations" said Diem Nguyen, General Manager- Biosimilars, Pfizer, "In addition, we will continue to be active in our own research and business development efforts for diabetes, which represents a huge unmet medical need, and we remain committed to seeking new solutions to help physicians and patients."

About Biocon Limited:

Biocon Limited (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is India's premier biotechnology company with a strategic focus on biopharmaceuticals and research services. Established in 1978 by Dr. Kiran Mazumdar-Shaw, the Group is an integrated, innovation-driven healthcare enterprise with offerings that traverse the entire drug development value chain. Balancing its novel molecule research pipeline with a diversified product portfolio, Biocon delivers affordable solutions to partners and customers in over 70 countries across the globe. Many of these products have USFDA and EMA acceptance. Stellar products from Biocon's stable include the world's first Pichia based recombinant human Insulin, INSUGEN(R) and glargine, BASALOG(R) coupled with a state of the art insulin pen device, INSUPen(R) and India's first indigenously produced monoclonal antibody BIOMAb-EGFR(R). www.biocon.com

About Pfizer Inc: Working together for a healthier world™

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world's best-known consumer products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as the world's leading bio-pharmaceutical company, we also collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments. www.pfizer.com

For further information contact:

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Disclaimer

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, our directors, nor any of our 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.

PFIZER DISCLOSURE NOTICE: The information contained in this release is as of March 12, 2012. Pfizer assumes no obligation to update forward-looking statements contained in this release as the result of new information or future events or developments. This release contains forward-looking information that involves substantial risks and uncertainties about the potential development by Pfizer of bio-similars medicines, both internally and through collaborations, and medicines that treat diabetes. Such risks and uncertainties include, among other things, the uncertainties inherent in research and development; decisions by regulatory authorities regarding whether and when to approve any drug applications that may be filed for any such medicines as well as their decisions regarding labeling and other matters that could affect their availability or commercial potential; competitive developments; and the availability and cost of appropriate collaboration opportunities and competition from other pharmaceutical companies seeking similar opportunities. A further description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and in its reports on Form 10-Q and Form 8-K.