

## BIOCON LIMITED (CONSOLIDATED) BALANCE SHEET

(Rs Crores)

ASSETS Non-current assets (a) Property, plant and equipment (a) Property, plant and equipment (b) Capital work-in-progress (c) Goodwill	Particulars	Contombox 20, 2020	(Rs Crores) March 31, 2020
Non-current assets	Particulars	September 30, 2020	March 51, 2020
a) Property, plant and equipment   5,305   5,339   5,339	ASSETS		
1914   1.577   1.576   1.69   1.59	Non-current assets		
Ci Godwill   Section   S	(a) Property, plant and equipment	5,305	5,393
di Other intangible assets   588   4.33   4.30	(b) Capital work-in-progress	1,914	1,577
(e) Intagrible assets under development   5.16   6.20     (f) Right-of-use assets   15.7   128     (g) Investment in associates and a joint venture   -   14     (h) Financial assets   12   94     (h) Financial assets   42   2.6     (h) Hormore assets   42   2.6     (h) Hormore assets   42   2.6     (h) Hormore asset, net   3.68   3.68     (s) Other non-current assets   13.7   1.51     (non-current assets   9,480   9,119     (u) Financial assets   1,642   1,436     (a) Inventories   1,642   1,436     (b) Financial assets   1,642   1,436     (a) Inventories   1,642   1,436     (b) Financial assets   1,642   1,436     (a) Inventories   1,642   1,436     (b) Financial assets   1,642   1,436     (a) Carden assets   1,642   1,436     (b) Financial assets   1,642   1,436     (c) Financial assets   1,642   1,436     (b) Financial assets   1,642   1,436     (c) Carden assets   1,642   1,436     (d) Other current assets   1,642   1,436     (e) Financial assets   1,642   1,436     (e) Control assets   1,444   1,436     (e) Co	(c) Goodwill	26	26
(f) Right-of-use assets   157   128   12	(d) Other intangible assets	568	423
(g) Investment in associates and a joint venture	(e) Intangible assets under development	516	620
(a) Financial assets   12	(f) Right-of-use assets	157	128
Derivative assets	(g) Investment in associates and a joint venture	-	14
Derivative assets	(h) Financial assets		
Other financial assets   60   55   1274   242	Investments	112	94
	Derivative assets	42	26
Deferred tax asset, net (	Other financial assets	60	56
Non-current assets   137   151	(i) Income tax asset, net	274	242
Non-current assets         9,480         9,119           Current assets	(j) Deferred tax asset, net	368	368
Current assets         1,642         1,436           (a) Inventories         1,642         1,436           (b) Financial assets         838         858           Investments         838         858           Tade receivables         1,228         1,224           Cash and cash equivalents         1,063         910           Other bank balances         3555         89           Derivative assets         48         19           Other financial assets         733         450           (c) Other current assets         70         -           Current assets         6,380         5,325           TOTAL - ASSETS         15,860         14,444           EQUITY AND LIABILITIES         6         6,455         6,106           Equity terributable to owners of the Company         7,055         6,706         6,00         6,255         6,106 <td< td=""><td>(k) Other non-current assets</td><td>137</td><td>151</td></td<>	(k) Other non-current assets	137	151
(a) Inventories	Non-current assets	9,480	9,119
(a) Inventories			
(b) Financial assets Investments 888 858 Trade receivables 1,228 1,224 Cash and cash equivalents 1,063 910 Other bank balances 3555 889 Derivative assets 48 19 Other financial assets 73 450 (c) Other current assets 404 340 (c) Assets held for sale 70 Current assets 5,325  TOTAL -ASSETS 5,325  TOTAL	Current assets		
Investments	(a) Inventories	1,642	1,436
Trade receivables	(b) Financial assets		
Cash and cash equivalents         1,063         9.10           Other bank balances         355         89           Derivative assets         48         19           Other financial assets         404         340           (c) Other current assets         404         340           (c) Assets held for sale         70            Current assets         6,380         5,325           TOTAL - ASSETS         15,860         14,444           EQUITY AND LIABILITIES         Equity         600         600           (a) Equity share capital         600         600         600           (b) Other equity         6,455         6,106         6,706           Non-controlling interests         769         6,706         6,706           Non-courrent liabilities         1,952         1,228         1,222         1,222	Investments		
Other bank balances         355         89           Derivative assets         48         19           Other financial assets         733         450           (c) Other current assets         404         340           (c) Assets held for sale         70         -           Current assets         6,380         5,325           TOTAL - ASSETS         15,860         14,444           EQUITY AND LIABILITIES         600         600           Equity         6,455         6,106           (a) Equity share capital         600         600           (b) Other equity         6,455         6,106           Equity attributable to owners of the Company         7,055         6,706           Non-current liabilities         7,824         7,383           Non-current liabilities         1,952         1,222           (a) Financial liabilities         1,952         1,222           Borrowings         1,952         1,222           Lease liabilities         114         83           Derivative liabilities         865         536           (b) Provisions         97         86           (c) Deferred tax liability, net         35         30           (d) O			· ·
Derivative assets	Cash and cash equivalents	<u> </u>	
Other financial assets         733         450           (c) Other current assets         404         340           (c) Assets held for sale         70         -           Current assets           TOTAL - ASSETS         15,860         14,444           EQUITY AND LIABILITIES           Equity         600         600           (b) Other equity         6,455         6,106           Equity attributable to owners of the Company         7,055         6,706           Non-controlling interests         769         6,77           Total Equity         7,824         7,383           Non-current liabilities           3 Financial liabilities         1,952         1,222           Lease liabilities         1,952         1,222           Lease liabilities         120         146           Other financial liabilities         865         536           (b) Provisions         97         86           (c) Deferred tax liability, net         35         30           (d) Other non-current liabilities         4,126         3,053           Current liabilities           (a) Financial liabilities         4,126         3,053			
(c) Other current assets 404 340 (c) Assets held for sale 70 Current assets 6,380 5,325 (3)			
C) Assets held for sale			
Current assets			340
TOTAL - ASSETS			-
EQUITY AND LIABILITIES         Company         Company<	Current assets	6,380	5,325
EQUITY AND LIABILITIES         Company         Company<			
Equity         600         600           (a) Equity share capital         6,055         6,106           Equity attributable to owners of the Company         7,055         6,706           Non-controlling interests         769         677           Total Equity         7,824         7,383           Non-current liabilities         8         7,824         7,383           Non-current liabilities         8         1,952         1,222 <th>TOTAL - ASSETS</th> <th>15,860</th> <th>14,444</th>	TOTAL - ASSETS	15,860	14,444
Equity         600         600           (a) Equity share capital         6,055         6,106           Equity attributable to owners of the Company         7,055         6,706           Non-controlling interests         769         677           Total Equity         7,824         7,383           Non-current liabilities         8         7,824         7,383           Non-current liabilities         8         1,952         1,222 <td>FOLUTY AND LIABILITIES</td> <td></td> <td></td>	FOLUTY AND LIABILITIES		
(a) Equity share capital         600         600           (b) Other equity         6,455         6,106           Equity attributable to owners of the Company         7,055         6,706           Non-controlling interests         769         6,77           Total Equity         7,824         7,383           Non-current liabilities         8         7,824         7,383           Non-current liabilities         1,952         1,228         1,222         1,228         1,222         1,228         1,222         1,228         1,228         1,229         1,228         1,228         1,229         1,228         1,228         1,228         1,228         1,228			
(b) Other equity         6,455         6,106           Equity attributable to owners of the Company         7,055         6,706           Non-controlling interests         769         6,77           Total Equity         7,824         7,383           Non-current liabilities         8         7,824         7,383           Non-current liabilities         1,952         1,222         1,222         1,222         1,222         1,222         1,222         1,242         1,44         83         1,252         1,422         1,44         83         1,222		600	600
Equity attributable to owners of the Company         7,055         6,706           Non-controlling interests         769         677           Total Equity         7,824         7,383           Non-current liabilities         Image: Company and the compa			
Non-controlling interests         769         677           Total Equity         7,824         7,383           Non-current liabilities         800 <t< td=""><td></td><td></td><td></td></t<>			
Total Equity         7,824         7,383           Non-current liabilities         8         1,952         1,222         1,222         1,222         1,222         1,222         1,244         83         1,252         1,144         83         1,252         1,422         1,446         3,456         5,366         5,366         5,366         5,366         5,366         5,366         6,570         865         5,356         5,36         6,09         7,824         1,422         1,422         1,426         3,353         3,00 <th< td=""><td></td><td></td><td></td></th<>			
Non-current liabilities			
(a) Financial liabilities       1,952       1,222         Lease liabilities       114       83         Derivative liabilities       120       146         Other financial liabilities       865       536         (b) Provisions       97       86         (c) Deferred tax liability, net       35       30         (d) Other non-current liabilities       943       949         Non-current liabilities       4,126       3,053         Current liabilities       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) lincome tax liability, net       179       128         (d) Other current liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008	Total Equity	7,824	7,363
(a) Financial liabilities       1,952       1,222         Lease liabilities       114       83         Derivative liabilities       120       146         Other financial liabilities       865       536         (b) Provisions       97       86         (c) Deferred tax liability, net       35       30         (d) Other non-current liabilities       943       949         Non-current liabilities       4,126       3,053         Current liabilities       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) lincome tax liability, net       179       128         (d) Other current liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008	Non-current liabilities		
Borrowings			
Lease liabilities       114       83         Derivative liabilities       120       146         Other financial liabilities       865       536         (b) Provisions       97       86         (c) Deferred tax liability, net       35       30         (d) Other non-current liabilities       943       949         Non-current liabilities         (a) Financial liabilities       4,126       3,053         Current liabilities       611       668         Borrowings       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008		1 952	1 222
Derivative liabilities         120         146           Other financial liabilities         865         536           (b) Provisions         97         86           (c) Deferred tax liability, net         35         30           (d) Other non-current liabilities         943         949           Non-current liabilities         4,126         3,053           Current liabilities         611         668           Borrowings         611         668           Lease liabilities         10         7           Trade payables         1,441         1,325           Derivative liabilities         41         72           Other financial liabilities         1,094         1,208           (b) Provisions         114         103           (c) Income tax liability, net         179         128           (d) Other current liabilities         362         498           (e) Liabilities classified as held for sale         59         -           Current liabilities         3,910         4,008	_	· · · · · · · · · · · · · · · · · · ·	•
Other financial liabilities         865         536           (b) Provisions         97         86           (c) Deferred tax liability, net         35         30           (d) Other non-current liabilities         943         949           Non-current liabilities         4,126         3,053           Current liabilities         611         668           Borrowings         611         668           Lease liabilities         10         7           Trade payables         1,441         1,325           Derivative liabilities         41         72           Other financial liabilities         1,094         1,208           (b) Provisions         114         103           (c) Income tax liability, net         179         128           (d) Other current liabilities         362         498           (e) Liabilities classified as held for sale         59         -           Current liabilities         3,910         4,008			
(b) Provisions       97       86         (c) Deferred tax liability, net       35       30         (d) Other non-current liabilities       943       949         Non-current liabilities       4,126       3,053         Current liabilities       8       611       668         Borrowings       611       668       668       610       7         Trade payables       1,441       1,325       1,441       1,325       1,441       1,325       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,208       1,094       1,208       1,094       1,208       1,208       1,094       1,208       1,094       1,208       1,208       1,094       1,208       1,094       1,208       1,094       1,208       1			
(c) Deferred tax liability, net       35       30         (d) Other non-current liabilities       943       949         Non-current liabilities       4,126       3,053         Current liabilities       Borrowings       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008			
(d) Other non-current liabilities       943       949         Non-current liabilities       4,126       3,053         Current liabilities       80 Financial liabilities       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008			
Non-current liabilities         4,126         3,053           Current liabilities			
Current liabilities       (a) Financial liabilities         Borrowings       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008			
(a) Financial liabilities       661       668         Borrowings       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008		.,	2,233
(a) Financial liabilities       661       668         Borrowings       611       668         Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008	Current liabilities		
Borrowings			
Lease liabilities       10       7         Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008	, ,	611	668
Trade payables       1,441       1,325         Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008			
Derivative liabilities       41       72         Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008			
Other financial liabilities       1,094       1,208         (b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008		· · · · · · · · · · · · · · · · · · ·	1
(b) Provisions       114       103         (c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008			
(c) Income tax liability, net       179       128         (d) Other current liabilities       362       498         (e) Liabilities classified as held for sale       59       -         Current liabilities       3,910       4,008		· · · · · · · · · · · · · · · · · · ·	· ·
(d) Other current liabilities362498(e) Liabilities classified as held for sale59-Current liabilities3,9104,008			
(e) Liabilities classified as held for sale  Current liabilities  59  4,008			
Current liabilities 3,910 4,008			-
			4,008
TOTAL - EQUITY AND LIABILITIES 15,860 14.444		,	,
	TOTAL - EQUITY AND LIABILITIES	15,860	14,444

PROFIT & LOSS STATEMENT			(Rs. Crores)
Particulars	Q2' FY 21	Q2' FY 20	Variance %
INCOME			
Generics	599	553	8%
Biosimilars	676	607	11%
Novel Biologics	-	-	
Research services	520	465	129
Inter-segment	(50)	(57)	-13%
Revenue from operations #	1,745	1,567	11%
Other income	16	38	-60%
TOTAL REVENUE	1,760	1,606	10%
EXPENDITURE			
Material & Power costs	601	545	10%
Staff costs	383	322	19%
Research & Development expenses*	148	104	42%
Other expenses	222	193	15%
Manufacturing, staff & other expenses	1,353	1,165	16%
EBITDA	407	441	-8%
Interest & Finance charges	7	14	-53%
Depreciation & Amortisation	178	132	35%
PBT BEFORE EXCEPTIONAL ITEM	223	296	-25%
Exceptional item, Net	-	68	
PBT FROM CONTINUING OPERATIONS	223	363	-39%
Taxes	22	73	-70%
Taxes on exceptional item		27	-100%
NET PROFIT BEFORE MINORITY INTEREST	200	263	-24%
Minority interest	26	24	7%
Minority interest on exceptional item		14	, ,
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	174	225	-23%
LOSS FROM DISCONTINUING OPERATION	5	9	-47%
NET PROFIT FOR THE PERIOD	169	216	-22%
EPS Rs.	1.4	1.8	22/
	2.4	1.0	
NET PROFIT BEFORE EXCEPTIONAL ITEM AND DISCONTINUING OPERATION	174	198	-12%
Loss from discontinuing operation	5	9	-47%
Exceptional item, net of taxes	_	27	-100%
NET PROFIT FOR THE PERIOD	169	216	-22%

# Licensing Income
\* Gross Research & Development expenses

BIOCON LIMITED (CONSOLIDATED) PROFIT & LOSS STATEMENT (Rs. Crores			
Particulars	Q2' FY 21	Q1' FY 21	Variance %
INCOME			
Generics	599	599	0%
Biosimilars	676	692	-2%
Novel Biologics	-	-	-
Research services	520	422	23%
Inter-segment	(50)	(41)	22%
Revenue from operations #	1,745	1,671	4%
Other income	16	18	-15%
TOTAL REVENUE	1,760	1,690	4%
<u>EXPENDITURE</u>			
Material & Power costs	601	603	0%
Staff costs	383	359	7%
Research & Development expenses*	148	107	39%
Other expenses	222	190	17%
Manufacturing, staff & other expenses	1,353	1,258	8%
EBITDA	407	432	-6%
Interest & Finance charges	7	13	-48%
Depreciation & Amortisation	178	167	7%
PBT BEFORE EXCEPTIONAL ITEM	223	252	-12%
Exceptional item, Net	-	-	-
PBT FROM CONTINUING OPERATIONS	223	252	-12%
Taxes	22	81	-72%
Taxes on exceptional item	-	-	0%
NET PROFIT BEFORE MINORITY INTEREST	200	171	17%
Minority interest	26	18	42%
Minority interest on exceptional item	-	-	-
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	174	153	14%
LOSS FROM DISCONTINUING OPERATION	5	4	39%
NET PROFIT FOR THE PERIOD	169	149	13%
EPS Rs.	1.4	1.2	
NET PROFIT BEFORE DISCONTINUING OPERATION	174	153	14%
Loss from discontinuing operation	5	4	39%
Exceptional item, net of taxes	-	_	
NET PROFIT FOR THE PERIOD	169	149	13%
# Licensing Income	11	10	
* Gross Research & Development expenses	165	142	

BIOCON LIMITED (CONSOLIDATED) PROFIT & LOSS STATEMENT (Rs. Crores			
Particulars	H1' FY 21	H1' FY 20	Variance %
INCOME			
Generics	1,198	1,069	12%
Biosimilars	1,368	1,189	15%
Novel Biologics	-	-	-
Research services	941	886	6%
Inter-segment	(91)	(117)	-23%
Revenue from operations #	3,416	3,026	13%
Other income	34	63	-46%
TOTAL REVENUE	3,450	3,089	12%
EXPENDITURE			
Material & Power costs	1,203	1,029	17%
Staff costs	742	631	17%
Research & Development expenses*	255	183	39%
Other expenses	412	342	20%
Manufacturing, staff & other expenses	2,611	2,186	19%
EBITDA	839	903	-7%
Interest & Finance charges	19	30	-38%
Depreciation & Amortisation	345	256	35%
PBT BEFORE EXCEPTIONAL ITEM	475	617	-23%
Exceptional item, Net	-	68	-
PBT FROM CONTINUING OPERATIONS	475	684	-31%
Taxes	103	142	-27%
Taxes on exceptional item	-	44	-100%
NET PROFIT BEFORE MINORITY INTEREST	372	499	-25%
Minority interest	45	46	-3%
Minority interest on exceptional item	-	14	-
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	327	439	-25%
LOSS FROM DISCONTINUING OPERATION	9	17	-50%
NET PROFIT FOR THE PERIOD	319	422	-24%
EPS Rs.	2.7	3.5	
NET PROFIT BEFORE DISCONTINUING OPERATION	327	439	-25%
Loss from discontinuing operation	9	17	-50%
Exceptional item, net of taxes	_	10	
NET PROFIT FOR THE PERIOD	319	422	-24%
# Licensing Income	21	14	
* Gross Research & Development expenses	308	233	