

Polio Killer

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Rank 3.....Panacea Biotec Ltd

Revenue: 149.53 crore

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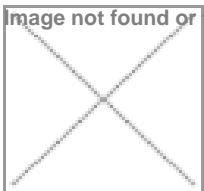


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In recent years, Delhi-based Panacea Biotec has emerged as a leading health care company of India. It manufactures and markets vaccines, branded formulations and biotechnology-based products of international quality. The manufacturing plant of Oral Polio Vaccines (OPV) in New Delhi has been awarded the WHO-GMP certification.

The company meets most of the state requirements of OPV under Pulse Polio Program in India. The plant for manufacturing formulations was commissioned in 1989 in New Delhi. From trading of pharmaceutical products to manufacturing, Panacea Biotec (earlier known as Panacea Drugs Pvt. Ltd.) offers a range of products.

The roots of Panacea Biotec can be traced to a small medicine shop in Sialkot (now in Pakistan) in 1927. The big thrust came in 1993, with a focus on biological and biotechnology-based products, in addition to formulations. The year 1995 saw the merge of its vaccines and pharmaceutical operations into one unit named Panacea Biotec. In the same year the company forayed into pain management and diabetic management segments by introducing the unique non-steroidal anti-inflammatory drug Nimuld (Nimesulide) and Glizid (Gliclazide). These brands have become leaders in their market segment.

in 2001, the company visualized its long-term strategies, venturing into new opportunities available in the horizon, namely, health and disease management. With a special focus on biotechnology, Panacea Biotec has been making concerted efforts to improve the repertoire of its vaccines. A host of new vaccines employing genetic engineering and recombinant technology are being developed. The Hepatitis B vaccine, Enivac HB, is being manufactured in collaboration with CIGB (Center for Genetic Engineering and Biotechnology), Havana, Cuba-a world leader in biotechnology. Amongst the forthcoming vaccines is an Anthrax vaccine. Its vaccine and formulation plants are approved under WHO-GMP certification.

Panacea Biotec is among those few health companies of Indian origin, which have strategically initiated themselves to take up new challenges in the post WTO era. Major initiative from Panacea's side in this direction is the setting up of its own R & D center at Lalru, near Chandigarh in North India. It is built on a 20,000 sq. feet area, equipped with quality infrastructure and other high-end facilities. A team of 60 scientists work at R&D center, which has earned the recognition of Ministry of Science and Technology, Govt. of India.

Panacea has registered a turnover of Rs 149.53 crore from the biopharmaceuticals business in 2003-04.

However, the company is expecting better results after the end of current fiscal year.

The company has more than 2000 employees on its rolls. Out of this, around 1000 are field sales personnel who promote the products of its three divisions- Primary Care, Secondary Care and Critical Care to the medical profession.

2003-04

**Revenue
(Rs crore)**

149.53

2002-03

169.23