

Profiles - Panacea Biotec

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JMD: Dr Rajesh Jain

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Hard hit by WHO

The delisting of pentavalent vaccines from the WHO's list has resulted in negative financial implications for Panacea Biotec

After registering its highest ever growth in FY 2010-11, Panacea Biotec saw a sharp decline in its biotech revenue in FY 2011-12. The estimated vaccines and biosimilars business of the company stood at $\text{INR } 384 \text{ crore}$ compared to the previous year's revenues of $\text{INR } 928.41 \text{ crore}$.

According to Dr Rajesh Jain, joint managing director, Panacea Biotec, "So far, we have shown consistent growth but due to certain setbacks, we unfortunately could not grow in this financial year. There have been certain disruptions, but I am confident that we will bounce back in 2013. We have initiated corrective and preventive measures to ensure compliance with the WHO pre-qualification guidelines and are in touch with WHO in this respect. We are confident that with these corrective and preventive measures, we will be able to get re-listing of our pentavalent vaccine in the list of WHO prequalified vaccines."

The removal of pertussis-tetanus based combination vaccine Easyfive, Ecovac4 and EnivacHB from the WHO list of pre-qualified drugs is the reason for drop in its biotech revenues. The company withdrew its oral polio vaccines (OPV) from the WHO list of pre-qualified vaccines voluntarily, stating the facility where the

vaccine is being manufactured needs further corrective actions.

Notwithstanding the setbacks, Panacea Biotec has been aggressively ramping up its production capacity, as well as introducing new business lines. The company on March 28, 2012, inaugurated its new state-of-the-art oncology facility at Baddi, Himachal Pradesh to meet the growing demand for anti-cancer products in the country. This new manufacturing facility will entail an annual production capacity of around 1.2 million vials, and being set up in compliance with various international regulatory standards.

In two years, Panacea plans to offer all vaccines from the pediatric vaccine to adult vaccines with rotavirus, human papillomavirus, dengue and Japanese encephalitis vaccines by 2020. Several vaccines at present are in the pre-clinical stages and the company is in talks with the Global Alliance for Vaccines and Immunization as well as with UNICEF in identifying the needs of governments.

Key Achievements	Performance highlights	Key strategy initiatives	Future plans
<ul style="list-style-type: none"> The company on March 28, 2012, inaugurated its new state-of-the-art oncology facility at Baddi, Himachal Pradesh to meet the growing demand for anti-cancer products. The company in collaboration with Nigeria-based Emzor Pharma, in February, 2012, launched POLPROTEC (an enhanced potency, inactivated poliovirus vaccine) in Nigeria. 	<ul style="list-style-type: none"> The vaccines and biosimilars business of the company generated an estimated revenue close to  image not found or type unknown 384 crore. 	<ul style="list-style-type: none"> Initiated corrective and preventive measures to ensure compliance with the WHO pre-qualification besides focusing on the oncology segment. 	<ul style="list-style-type: none"> Re-listing of pentavalent vaccine in the list of WHO prequalified vaccines. Focus on new NBEs and NCEs. Targeting adult vaccine market.