Panacea Biotec
Innovation in support of life

Press Release
New Delhi
May 07, 2010

Panacea Biotec reports impressive financial results for the Quarter & Year ended March 31 2010

New Delhi, May 07, 2010: Panacea Biotec today announced its audited financial results for the quarter and year ended March 31, 2010. The Company's Board met here on Friday, May 07 2010 to consider and approve its audited financial results for the quarter and year ended March 31, 2010. The results were also reviewed by the Company's Audit Committee in its meeting held on Thursday, May 06, 2010.

Quarter ended March 31, 2010: The Company's net turnover with a growth of 39% stands at Rs.3,129 million during the quarter ended March 31, 2010 as compared to Rs.2,258 million for the corresponding period of previous financial year. The export pharmaceutical formulations segment grew by 57% in this quarter. The Company registered formulations segment net turnover of Rs.580 million as compared to Rs.506 million during the corresponding quarter of previous financial year registering a growth of 15%. The vaccines segment grew by 45% and registered a net turnover of Rs.2,549 million as against Rs.1,752 million during corresponding quarter of previous financial year. The Company reported substantial growth in its PBT at Rs.772 million as compared to negative PBT of Rs.862 million during the corresponding quarter of previous financial year.

Year ended March 31, 2010: The Company's net turnover with a growth of 14% stands at Rs.8,823 million as compared to Rs.7,730 million for the corresponding period of previous financial year. The domestic pharmaceutical formulations segment grew by 14%. The formulations segment registered net turnover of Rs.2,379 million as compared to Rs.2,260 million during the previous financial year. The vaccine segment grew by 18% and registered net turnover of Rs.6,444 million as against Rs.5,470 million during previous financial year. The Company reported substantial growth in its PBT at Rs.1,181 million as compared to negative PBT of Rs.924 million during the previous financial year.

Dr. Rajesh Jain, Joint Managing Director said, the quarter with a growth of 39% was strong and in line with our expectations. Panacea Biotec has exhibited a consistent growth of CAGR of 19 % for the last 7 years. In the financial year 2009 -10 Panacea Biotec has achieved a recorded *sales turnover* of Rs.8,823 million.This is a true reflection of sincerity of efforts with determination and a will to exhibit a steely performance. We'll strive to remain globally and

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regionally attractive to customers and investors . Our historical success in developing products, projects and exploring new opportunities will remain hallmarks for the future.

He also commented that Company has recently received approval from US Food and Drug Administration (USFDA) for its Pharmaceutical Formulation Facility at Baddi in Himachal Pradesh, which is already cGMP certified by ANVISA-Brazil, Government of Upper Bavaria-Germany, TGA –Australia and regulatory agencies of other key ROW markets like Jordan, Syria, Ukraine, Yemen, etc.This is a certainly a remarkable achievement augmenting our presence in global markets.

About Panacea Biotec

Panacea Biotec is one of India's leading research-based health management companies with established research, manufacturing and marketing capabilities. Panacea Biotec is the 2nd largest vaccine producer in India. Panacea Biotec has been ranked as the 3rd largest biotechnology company (ABLE Survey- June 2009) and is also amongst the top 50 pharmaceutical companies in India. The product portfolio of the Company includes highly innovative prescription products in important therapeutic areas such as pain management, diabetes management, renal-disease management, anti-osteoporosis, anti-tubercular, gastro-intestinal care products and vaccines. The company has collaborations and tie-ups with leading national and international research organizations and corporations. The company's state of the art manufacturing facilities for vaccines and pharmaceutical formulations comply with the US-FDA, UK-MHRA, SA-MCC and WHO-cGMP standards. Panacea Biotec has five dedicated research and development centers. The company has around 3200 employees including over 300 scientists. The company also has 24 product patents, valid in more than 60 countries worldwide.

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