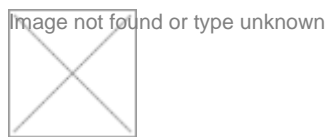


Biological E

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Though Biological E has been in operations for 53 years, it has stepped up its biotechnology focus only in recent years. It is a major player in the DPT, TT vaccines and in 2004 it commenced manufacturing of its recombinant hepatitis B vaccine, Bevac. In its first year of operation, Bevac grossed Rs 1.33 crore in sales and is estimated to have done Rs 5.25 crore of business in 2005-06. Clearly, Biological E is consolidating its vaccine business. It registered a 46.5 percent growth in 2004-05, recording Rs 28.19 crore in sales. For 2005-06, this business is estimated to be Rs 33.25 crore. A major portion of its revenues comes from the sale of DPT, TT vaccines. This business is estimated to be Rs 25.5 crore in 2005-06.

Biological E is expanding its vaccines facilities. A new vaccines facility, a modern 200,000 sft building, is coming up at Shapoorji Pallonji Biotech Park at Shamirpet near Hyderabad. It has spent close to Rs 90 crore in building its facilities in the past three to four years. It is expanding its vaccines portfolio too. Besides DPT, TT and Hepatitis B, it sees an opportunity in Japanese Encephalitis (JE) vaccines. It entered into an agreement with Intercell AG, a US-based biotechnology company, for the development, manufacture and sale of its new Japanese Encephalitis vaccine in Asia. Biological E will manufacture the product in India for the Asian endemic market, while Intercell AG would market the product in the US, Europe and Australia. It is looking at Hib vaccines for influenza too.