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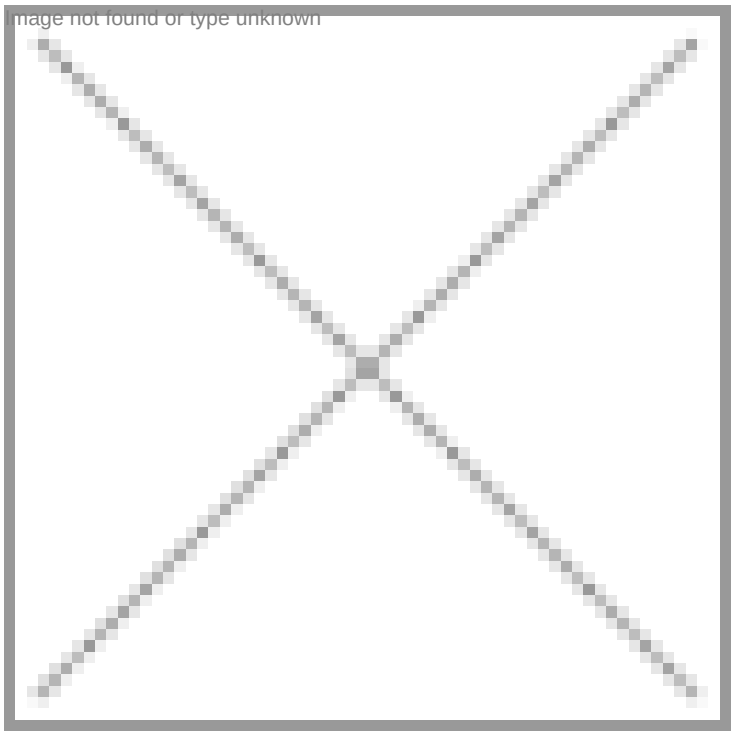

Jubilant Organosys Q1 net up three-fold

Jubilant Organosys has announced its financial results for Q1 FY2008. The company reported a three-fold jump in its net profit for the first quarter ended June 30, 2007 at Rs 142.9 crore as against Rs 46.1 crore in the corresponding quarter previous fiscal.

The company's net sales during the quarter grew 31.3 per cent to Rs 540 crore from Rs 411.2 crore in the same quarter a year ago.

Commenting on the company's performance, Shyam S Bhartia, CMD and Hari S Bhartia, co-chairman and MD, Jubilant Organosys, said: "Jubilant's strategy of going to market as a full-suite, integrated, outsourcing partner is paying richly at a time when global pharma is increasingly looking eastward to meet production and research needs. At our end we leverage resources in a bid to realize the gains from outsourcing opportunities. Our objective remains to steer the company into progressively better margin trajectories, evaluating continuously options for realizing organic and inorganic growth within the pharma and life sciences landscape and particularly in CRAMS and drug discovery and development services space.

We have seen direct increments to revenues and earnings on account of Hollister-Stier acquisition during the quarter and also recorded incremental benefits from the operational improvements across the other segments. In our industrial and performance products businesses, we are witnessing resurgence in earnings due to overall improvements in its operations"

Jubilant's overseas business grew 57.9 per cent in the quarter to Rs 278.9 crore compared to Rs 176.6 crore in the same quarter last year. Exports contributed 51.6 per cent to the company's overall revenues.

Ranbaxy Q2 global sales up by 25 percent

Ranbaxy Laboratories has announced consolidated global results for the quarter (Q2) and half year (H1) ended June 30, 2007.

For Q2, Ranbaxy has achieved sales of $395 million, recording a growth of 12 percent. Profit before finance cost, depreciation, tax and amortization was $55 million, reflecting an EBITDA margin of 14 percent to sales. Profit after tax was at $65 million, recording an increase of 118 percent.

For H1, the company recorded sales of $750 million, registering a growth of 17 percent. Profit before finance cost, depreciation, tax and amortization was $98 million, reflecting an EBITDA margin of 13 percent to sales. Profit before tax stood at $120 million, an increase of 109 percent.

Commenting on the financial results, Malvinder Mohan Singh, CEO and MD, Ranbaxy, said, "The results reaffirm our faith in our underlying strategy and gives us the confidence that the ensuing quarters will be progressively better." For Q2, global sales registered an increase of 25 percent to $395 million. India, Russia, Ukraine, Romania and South Africa continued to be the primary drivers of performance in the emerging markets, while Europe contributed significantly to the growth in the developed markets. For H1, global sales were at $750 million, recording a growth of 24 percent.

The US clocked sales of $95 million, a growth of 7 percent for the quarter. For H1 sales stood at $180 million, a marginal increase of 2 percent. Excluding the impact of the products launched with a 180 days marketing exclusivity in the current and corresponding previous period, the sales in the US grew 37 percent, reflecting the encouraging performance in the company's base business portfolio.

Nicholas Piramal reports Q1 FY2008 results

Nicholas Piramal India Ltd (NPIL) reported the first quarter (Q1) results for FY2008. Consolidated revenues for the quarter ended 30 June 2007 increased by 16.4 percent to Rs 610 crore over the first quarter of FY2007. Operating profit was lower by 4.2 percent to Rs 84 crore.

On the domestic market front, NPIL's branded formulations sales grew by 0.5 percent during the quarter to Rs 290 crore. This was primarily because of lower sales of Codeine-based formulations. Codeine is a raw material controlled by the Government of India. The Government is taking steps to improve availability of this raw material.

NPIL's international sales were up by 36.8 percent to Rs 240 crore. Sales from contract from India assets were Rs 27.4 crore as compared to Rs 20.38 crore for Q1FY07. The sales from Pathlabs increased 79.5 percent to Rs 25.19 crore.

On the R&D front, NPIL has recently announced that its IND application for P276-00 has been approved by USFDA. P276-00 is NPIL's lead cancer compound, which is currently undergoing Phase I clinical trials in India and Canada. With this approval, NPIL will commence Phase I clinical trials in USA for treatment of Multiple Myeloma.

Suven files NCE SUVN-502 IND application in India

Suven Life Sciences has submitted its first application to the Drug Controller General of India. The company is seeking permission to undertake Phase I clinical trials of its Investigational New Drug (IND) SUVN-502.

SUVN-502 is a novel, potent, safe, highly selective and orally active antagonist at a central nervous system serotonin receptor site 5-HT6, intended for the treatment of cognitive disorders such as Alzheimer's and schizophrenia.

Suven is committed to neuroscience research and for development of new treatments for neurological disorders. Suven's discovery research focuses on Central Nervous System (CNS) disorders through novel mechanisms using small-molecule

medicinal chemistry approaches. Suven's CNS drug discovery scientists at Hyderabad, India are pursuing innovative ways to develop treatments for a variety of CNS disorders like Alzheimer's, schizophrenia, depression, cognitive disorders and neurodegeneration.

Lupin's herbal psoriasis drug enters Phase III trials

Lupin has received approval from the Drugs Controller General of India (DCGI) to conduct a combined Phase IIb/III clinical trials for its herbal anti-psoriasis compound LLL-3348 (Desoris).

The botanical drug product LLL-3348 is a once-daily oral formulation for treatment of chronic stable plaque type psoriasis. The approval comes after the company successfully completed an initial Phase II clinical trial in which it evaluated the oral drug product in different lower doses. The study was a multicentric, placebo-controlled, randomized, double blind, parallel group study.

Lupin chairman, Dr DB Gupta, said, "We are delighted with the approval and look forward to taking LLL-3348 through Phase III clinical trials now and bring it to the market. This is a very important product for a highly unmet need and we look forward to addressing it effectively and safely." The company intends to immediately begin a combined Phase IIb/ III clinical trial with higher doses in close to 10 centers across the nation. The total market for psoriasis is estimated to be more than $ 2 billion. The company also has three other New Chemical Entities (NCEs) in various stages of clinical trials.

AstraZeneca in siRNA partnership with Silence

London-based Silence Therapeutics has entered into a R&D collaboration with AstraZeneca primarily in the respiratory field. Silence Therapeutics will receive initial access fees, clinical development and commercial milestone payments of up to $400 million plus royalties on product sales.

The three-year collaboration is designed to discover and develop proprietary siRNA molecules against up to five specific targets provided by AstraZeneca. Silence Therapeutics and AstraZeneca will jointly collaborate in the early phase of identification and optimization of novel siRNA molecules. AstraZeneca will retain full responsibility for the clinical development and commercialization. The agreement is primarily in the respiratory field but includes an option to allow for targets that extend the collaboration into other disease areas of interest to AstraZeneca.

Silence will provide AstraZeneca with a license to its proprietary siRNA technology in return for an initial access fee of $15 million, comprising a payment of $5 million, plus an equity investment of $10 million. As a result of this agreement, AstraZeneca will hold 2.94 percent of the total voting rights of Silence Therapeutics.

Granules in pact with Heritage

Granules India has entered into an alliance with US-based Heritage Pharmaceuticals to develop, supply and market generic pharmaceutical products for the US prescription drug market.

Granules will develop and register selected products for US ANDA submission and Heritage will retain exclusive sales and marketing rights to such products. Granules will receive up front and milestone payments and the parties will share net profits from the product sales.

"This is in line with our overall strategy for partnering with prescription product marketers on a development and manufacturing agreement. We are confident that Heritage will deliver the required market share to make it a mutually profitable business model," said C. Krishna Prasad, managing director, Granules India.

"Our partnership with Granules represents another important milestone in Heritage's business model of utilizing strategic outsourcing for the development and manufacturing of quality generic products. Granules PFI (Pharmaceutical Formulation Intermediates) technology represents a significant cost advantage for high load- high volume generic products and will provide us with unprecedented economies of scale for the products under our Agreement," said Jeffrey Glazer, President and CEO, Heritage Pharmaceuticals.

Heritage owns 15 US ANDAs to be launched under the Heritage label over the next fiscal year.

Flamingo Pharma to manufacture Zolpidem for Teva

Flamingo Pharmaceuticals Ltd announced that it has bagged the order from Teva Group to manufacture Zolpidem tartrate tablets for Netherlands market. Flamingo is currently working on 12 CRAMS projects for global pharma majors and would be starting operations on 10 new projects by end of 2007. Flamingo's CRAM business currently contributes about Rs 60 crore to its Rs 160 crore turnover. Zolpidem is the sixth product manufactured by the company for the Teva Group.

RSIL, Evotec announce formation of Evotec-RSIL

Research Support International Limited (RSIL), a subsidiary of DIL, and Evotec AG have announced the formation of a joint venture in India, Evotec-RSIL, to design, synthesize and manage compound libraries as a service. The joint venture will combine Evotec's expertise in library design, synthesis, analysis, purification and project management with RSIL's first class scientists coupled with a low cost structure in India to provide a high quality, cost efficient solution for the provision and management of compound libraries to the pharmaceutical industry.

The joint venture will be located in Thane, near Mumbai, and will use newly constructed, state-of-the-art laboratories. Evotec-RSIL Ltd will design compound libraries of low hundreds to thousands of compounds per scaffold by accessing chemistries already validated at Evotec and/or RSIL. As well as being able to design and synthesise compound libraries the joint venture will also offer library management services in which it will be able to analyze and purify large screening libraries in a cost efficient manner.

"Evotec has enjoyed an enviable reputation in the synthesis of large screening and focused libraries for many years. Through this joint venture we are able to team up with the excellent scientists and management at RSIL to continue to provide this invaluable service at competitive prices for our customers. We are very pleased to collaborate with RSIL, one of India's premier chemistry services business", commented Dr Mario Polywka, COO of Evotec. "With the formation of this joint venture through a contribution in kind of Evotec's library business, Evotec is making another significant step in its strategy to focus its core business in Europe on high value solutions and products for the pharmaceutical industry."

Glenmark purchases rights to two therapeutic antibodies from Chromos

Glenmark Pharmaceuticals SA, the wholly-owned Swiss subsidiary of Glenmark Pharmaceuticals Ltd, has announced that it has completed the purchase of two New Biological Entities (NBEs), CHR-1103 and CHR-1201, from Chromos Molecular Systems Inc. of British Columbia, Canada. The two NBE's are humanized monoclonal therapeutic antibodies. Under the terms of the transaction agreements, Glenmark has purchased all rights to the two products as well as rights to use Chromos' proprietary ACE System technology for cell line development for use with respect to CHR-1103 and CHR-1201. Glenmark holds the worldwide rights for further development, registration and commercialization of these products.

CHR-1103 and CHR-1201 are part of a validated class of drugs known as SAMIs (selective adhesion molecule inhibitors) that includes drugs such as ReoPro (Centocor/Lilly), Raptiva (Genentech/Xoma) and Tysabri (Biogen/Elan). CHR-1103 is a broad anti inflammatory agent with a novel mechanism of action, being developed initially to treat acute multiple sclerosis, for which there is no treatment approved at present. Glenmark plans to initiate Phase I clinical trials in 2008 and complete Phase I on CHR-1103 by March 2009. CHR-1201 is an anti-thrombolytic humanized monoclonal antibody, which Glenmark plans to develop initially to treat acute stroke. Glenmark plans to start Phase I on CHR-1201 by March 2009.

Glenn Saldanha, managing director and CEO, Glenmark Pharmaceuticals Ltd, said, "This is a very important addition to our pipeline of Novel Biological Entities. These two NBEs would help accelerate our pipeline in the biologics space."