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Reliance Life Sciences' Covid vaccine in Phase-1 trial: President KV Subramaniam

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KV Subramaniam, President, Reliance Life Sciences

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KV Subramaniam, President, Reliance Life Sciences, in conversation with *Business Today* spoke about the company's revenues before and during the pandemic, its upcoming covid-19 vaccine and the company's expansion plans. Edited excerpts from an interview.

How do you compare the revenues for the company pre covid and post covid?

It is difficult to give a pre-covid and post-covid comparison of revenues. Reliance Life Sciences expects to see very strong revenue growth, of the order of 40% between FY 2020-21 and 2021-22.

With the Covid-19 pandemic, the government has learnt to convert the health crisis into a business opportunity by ramping up its domestic manufacturing capacity. How did you take the pandemic in terms of business opportunity?

There are some products of Reliance Life Sciences, which are used to treat patients of Covid-19. These include Immunoglobulin, Bevacizumab and Infliximab. Reliance Life Sciences took special measures to continue to manufacture these and other life-saving products, and in making them available in sufficient quantities, right through the pandemic. Reliance Life Sciences built high-capacity RT-PCR and antibody testing laboratory for Covid-19, at its campus in Navi Mumbai in Mar 2020 and in Jamnagar in Dec 2020. Reliance Life Sciences also developed Molecular Transport Medium (MTM) used for safe collection and transport of Covid -19 swab samples, and is manufacturing it in-house.

What are your expansion plans for the business amidst the covid-19 pandemic?

Reliance Life Sciences is building a new life sciences campus at Dindori, Nashik, which is expected to be completed in 2024. In addition, we continue to expand our existing manufacturing capacities for plasma proteins, biosimilars and pharmaceutical oncology products.

How have been the revenues for the company in the last five years and what is the expectation for the next five years? And what are the reasons for the projections?

Reliance Life Sciences has grown at a compounded annual rate of growth of 25% over the last five years. We expect to continue in the same vein in the ensuing future. Reasons for the growth are continuous development of new specialised products and geographical growth from India to RoW and developed markets.

Is your company working on any drug/vaccine against covid-19?

Reliance Life Sciences is working on a Covid-19 vaccine, which is currently in Phase I clinical trials. Given that the vaccine is a protein subunit vaccine, it is expected to be safe for all age groups. It has a unique construct, which is expected to be effective against a range of Covid-19 virus variants; going by data emanating from extensive in-vitro and animal studies. It goes without saying human clinical trials would have to reaffirm both the safety and efficacy.

In terms of your covid-19 vaccine, what are the current and expected future partnerships with domestic and foreign firms for manufacturing/marketing? Please tell us about the licensing agreements that you have with other companies or pharma manufacturers? Are you also planning to come up with a new vaccine/drug against covid-19?

Reliance Life Sciences would be looking for potential partnerships for further clinical development, manufacturing and marketing, once Phase 1 studies are completed. Being a recombinant protein vaccine, Reliance Life Sciences has the capability to manufacture the vaccine to scale. We are concurrently bringing in new capacity to manufacture the vaccine on a larger scale at a competitive cost.