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Title : Rel Life Sciences lines up 2500cr investment

Rel Life Sciences lines up ₹2,500cr investment

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Mumbai: Mukesh Ambani-owned Reliance Life Sciences has earmarked Rs 2,500 crore over the next two years for developing innovative gene therapies and vaccines, as well as capacity expansion. In one of its largest investments since its inception two decades ago, a majority of the funds—Rs 2,000 crore—will be used in the company's new facility at Nashik. The balance amount will be spent at the biotech firm's existing facility at Navi Mumbai.

So far, the company has invested Rs 1,600 crore in the business since 2002. Significantly, Reliance Life Sciences recently completed Phase-1 clinical trials of its Covid

vaccine, its CEO K V Subramaniam told **TOI**, adding the company is finalising the protocol of taking it ahead. The vaccine-under-development is a recombinant protein-based Covid vaccine and is being developed at the company's Navi Mumbai facility.

GENE THERAPY & VACCINES

The Rs 2,000-crore company is a niche biotechnology player with products used to treat patients in critical care, and manufactures biosimilar products, plasma proteins and complex monoclonal antibodies. "The investments will be funded mostly from internal resources. The Nashik campus, eight times the size of the Navi Mumbai

campus, will be primarily for manufacturing facilities for plasma proteins, biopharmaceuticals, oncology pharmaceuticals and vaccines. An aggressive target of Q1 2024 has been fixed for commissioning of all manufacturing facilities," he added.

The company, which is now debt-free, faced several challenges initially with regard to scaling up, accessing the right competencies in the biotechnology area, and to a certain extent, funds. It is growing now at a CAGR of 20-25%. Last year, Reliance Industries' subsidiary Reliance Biz Ventures acquired a majority stake in Strand Life Sciences, a pioneer of genomic testing, for Rs 393 crore, as part of the group's digital health initiative.