

Reliance Life Sciences eyes buys in clinical research

■ **MUMBAI:** Reliance Life Sciences has said it is looking for acquisitions in the clinical research space, but high valuations are hindering its plans. “We are looking to acquire clinical research companies,” Reliance Life Sciences chief executive officer K V Subramaniam said. “We are looking at acquisition up to \$50 million. But companies that are prepared to sell ask for 10 to 15 times more of EBITDA,” he said. The company had identified at least three clinical research companies in Europe, but had to back out because of high-valuations. “Valuation is a big factor while making an acquisition. Most of them did not make sense,” Subramaniam said.

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