

VAV Life Sciences invests Rs 15 Cr to expand capacity for COVID-19 lipids

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To meet overseas demand for specialised lipids used in COVID-19 vaccines and other medicines



Mumbai-based VAV Life Sciences, through its subsidiary VAV Lipids, has invested Rs 15 crore to boost production capacity to meet the unprecedented overseas demand for lipidic ingredients.

These lipids are highly specialized biomolecules that are produced in small quantities and are used in the production of Covid-19 vaccines and other medicines for treating a variety of conditions like cancer and heart disease.

The nanotechnology research-based biopharmaceutical company is now undertaking a major expansion project at its EU GMP certified site based in Ratnagiri, Maharashtra.

On completion the expanded facility will produce about six times its current volume, thereby increasing lipid production to meet about 40 per cent of global demand. The new capacity which would be operational from June 2022 will boost VAV's sales by about 3.5 times to reach Rs 45 crores by 2023.

According to the company, the project is funded by internal accruals and EXIM Bank debt. VAV has been identified by EXIM bank under their 'Ubharte Sitaare' programme as a potential company for investment.