

'Stem cells industry has potential to boost medical tourism in India'

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In a recent interview with BioSpectrum, Dr Abhijit Bopardikar, director, ReeLabs spoke on various issues including the controversy surrounding the industry, his company's operations, market opportunities, regulations among other things:

Q: How did the company come into existence and how are you doing now?

Dr Abhijit: The idea of founding the company happened over a cup of tea at the US club, Mumbai. Mr Sunil Popley, erstwhile promoter of Fem, was instrumental in funding part. While he was monetizing his stake in Dabur, he during the course of his market research, realized that the stem cells have a full potential to be a huge upcoming industry. Apart from him and myself, Dr Rohit Kulkarni who too was a doctor like me, was part of the founding team. All the things gelled and decided to initiate the company. In 2009, when we started the company, the major names in this space such as Lifecell in Chennai and Cryobanks in Gurgaon, were based out of Mumbai. We began with therapeutics and the learnt slowly on the regulations around the stem cells. We created stem cell bank named as ReeCord and therapy division as ReCure. At the moment, we have close to 30-40 people on the field and teams across cities in Uttar Pradesh, Haryana, Bihar, North East, and Southern states. These include well qualified professionals with technical background in the area.

Q: Are there any plans for new product launches or market expansion in immediate future?

Our core business has been the stem cell banking and therapy. However, we realize that there is a synergy if we bring out nutraceutical division. We are already offering banking and therapy and now can provide the nutraceutical supplement in nervous segment that includes Parkinson's, Alzheimer's, cerebral paralysis etc. It will never have direct effect but act as a complimentary source of . The division is a self sustaining one and we already have two to four products in offerings. By the end of the year, we will have eight to nine products. I feel that the doctors can see a buddy in stem cells. Patients too need to realize that stem cells are used at primitive stage.

Diabetes so much work happening. Results of the trial are positive. We were only 8th or 9th company to venture in this space. I don't know how others are moving. People have realized that this is untapped market. We applied for clearances from DCGI for osteoporosis, renal failure, hair loss. Autologous cells are approved with documentation. We conducted the trials using our propriety technique 'Gift of Life' whose patent is pending. We are awaiting clearance and the trials shall be conducted by our partnering clinical research organization (CRO).

Q: How do you analyze the current and future market situation of stem cells?

The current cumulative turnover of stem cell industry in India is about Rs 20,000 crore per annum. This industry started as half a crore in 90s, people have realized that the industry has potential to replace the conventional medicine. This industry is likely to grow over 27% CAGR over next few years as about 80,000 babies get born in our country every day. By the year 2020, the population of youth in India is expected to cross 50 crore. Within 6-7 years, India is likely to become the world's youngest country with 64% of its population in 18-30 years age group. Since GDP of our country is likely to register 5-6% growth on an average over next few years, the rise in disposable incomes of Indian families will bolster the growth of Indian stem cell industry. Stem cell banking in India is highly affordable when compared to costs in developed countries across the globe. Certainly, stem cell industry will also immensely contribute to the growth of medical tourism in India in the years to come. There are about twelve players in India and close to 3500 globally. Very few are both in banking and clinical. Thankfully Ree Labs is in the both areas. We see a symbiotic relationship between both.

Q: What is your response to the allegations that there are fake stem cell therapists out there in market?

Indeed the stem cells have been surrounded by the mystery and people have had bad experiences in the past, making few to believe that the technology is a sham. The real issue is that people don't know that what kind of technology is accepted by the regulations and what is not. There is an immediate need to be clear in the mind while seeking the treatment. The knowledge on availability and limitations of the actual treatment are very important for the general public and that unfortunately has been lacking. It leads to the exploitation by the unscrupulous elements who have in reality nothing to do with the stem cells and are there to fool the innocent patients. Unfortunately, the law stops at the the guidelines level itself. To implement it as a gazette or regulation, right now we see the passing off the buck . I hope it happens soon. I would have seen it long back but have they more at the pack. Lot of unscrupulous stem cells activities have began due to absence of clear guidelines. As a bargain, stem cell industry is getting a bad name. I would be first to admit that. In death of regulations, there practices will continue to happen.

In our case, to determine that stem cells are actually given, we have markers such as CD 34 for hematopoietic stem cells. Again markers such as CD 70, CD 93 and CD 105 are used for for mesenchymal cells (liver failure, Alzheimer's). These help us in tracking and do quality check with our flow cytometer.

Q: What is your take on the current regulations and what are the steps you have taken to clear the concerns of common man on the issue?

For the concerns raised over therapy, we went to the Drug Controller General of India (DCGI) three years back and mentioned that we have certain processes and methodology that will help patients. We felt that it was always good to go through the prevalent regulations. Apart from that we highlighted the concerns as well. We were told that DCGI is not mandated over therapy but on the stem cell banking and clinical trials and the Indian Council of Medical Research (ICMR) is right department for the same. After that we made a representation to ICMR and they said that there is a process in which a therapy can be initiated. We were told to appoint an ethics committee which we did and we now have one consisting of gynecologist, embryologist, cardiologist, physician and a lawyer. They said the process has to be vetted by them and once done, we need to have be clear with the plan. They were alright with autologous therapy (one in which bone marrow cells from one's own body are taken for the transplant at later stage) however, not with the heterologous (ones that have been taken from other's body). They mentioned that even if we have good protocols, that won't help as it doesn't come under their

preview.

ReeLabs has initiated a move to facilitate Medclaim cover to stem cell banking therapy. We are going to make formal presentations to the management of various insurance companies in India and the Insurance Regulatory and Development Authority of India (IRDA). Also, ReeLabs will make a formal presentation to union health minister of India, Ghulam Nabi Azad for soliciting his views on popularizing stem cell banking at government hospitals across the country. The discussion has to happen on the license and these have been granted only for cord blood cells.