

## 'Domestic cos should focus on innovation'

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HYDERABAD, FEB. 6

Revealing the changing dynamics of the Indian pharmaceutical industry, Dr. Reddy's Labs chairman and CEO G.V. Prasad said that pharma firms need to move away from focusing on research over blockbuster molecules over a longer duration to distributing the innovation for shorter duration.

The industry is also bringing newer drugs in therapeutic areas, shifting away from new molecules. The chairman of Dr. Reddy's was speaking at the sidelines of curtainraiser of BioAsia 2014 that will be held here from February 17-19.

The pharma summit will have 1,500 participants with innovation as

its theme. The government of Andhra Pradesh is also expected to unveil the new life sciences policy during the summit.

On the flipside, India's pharma players have been gungho about innovating new molecules because they require huge revenues which do not necessarily give desired results despite years of R&D.

Despite the fact that firms have shifted focus to innovation, R&D spending of major companies has not been cut because they look to develop cost-effective versions of innovative drugs.

Commenting on the "wrong portrayal" of Indian pharma sector's manufacturing of drugs, Mr Prasad said there have been some mistakes in doing so.

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