

Publication	Business Standard
Date	12 October, 2016
Edition	New Delhi

'Sustained funding is difficult to get in India'

Corporate India hasn't developed a high appetite for risk, in terms of accepting new technology, says **DAVINDER GILL**, chief executive officer of New Delhi-based vaccine research company Hilleman Laboratories. He tells **Veena Mani** that most companies prefer to go for the tried and tested methods. Edited excerpts:



DAVINDER GILL

CEO, Hilleman Laboratories

Given the kind of venture you are in, would you say finding a partner in India is a challenge?

We need to broaden our base in the process of finding a suitable product. Finding a like-minded partner who shares the same kind of values as we do — to provide affordable vaccines — is difficult.

What about acceptance of your research in India vis-a-vis other countries?

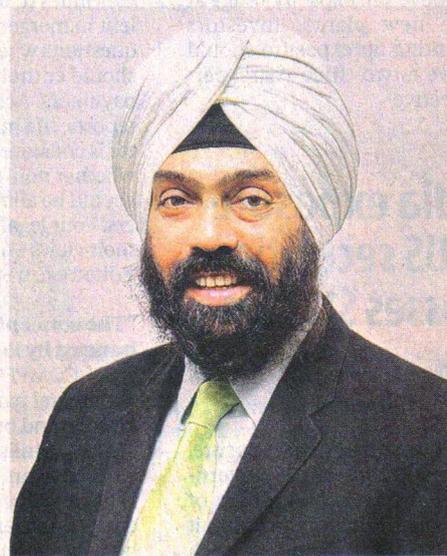
Corporate India hasn't developed a high appetite for risk, in terms of accepting new technology. India is still evolving. Most companies like to go for tried-and-tested methods, rather than innovation.

Your company depends a lot on funding. Would you say funding for the kind of work you do is sufficient?

Sustained funding for at least 10 years at a stretch is difficult. Long-term and sustained funding is difficult to get in India. It is still at a formative stage. We have encountered problems while working on the Thermostable Rotavirus Vaccine. There were periods when the funding slowed down.

Are you thinking of any private equity player to get funding? Do you have any plans of listing in the stock exchange?

We're not looking to raise any funds. The



"Corporate India hasn't developed a high appetite for risk, in terms of accepting new technology. India is still evolving. Most companies like to go for tried-and-tested methods, rather than innovation"

money we make comes from the sales of our vaccines. We're focusing on raising project funding, specifically. We have no plans to list on the stock exchanges.

Currently, you operate only from one centre in India. Are you looking at expanding?

We'll consider expanding our research & development base only after another 10-odd years.

What is the status of the influenza type B vaccine?

The influenza vaccine is crucial to us. We want to get the right kind of partners on board for it. We are still scouting for some. We tried speaking with some Indian firms, but it did not work out.

Publication	Business Standard
Date	11 October, 2016
Link	http://www.business-standard.com/article/companies/sustained-funding-is-difficult-to-get-in-india-davinder-gill-116100600628_1.html

'Sustained funding is difficult to get in India': Davinder Gill

Interview of CEO of Hilleman Laboratories, Davinder Gill
Veena Mani October 11, 2016



Corporate India hasn't developed a high appetite for risk, in terms of accepting new technology, says **DAVINDER GILL**, CEO of New Delhi-based vaccine research company Hilleman Laboratories. He tells *Veena Mani* that most companies prefer to go for the tried and tested methods. Edited excerpts:

Given the kind of venture you are in; would you say finding a partner in India is a challenge?

We need to broaden our base in the process of finding a suitable product. Finding a like-minded partner who shares the same kind of values as we do – to provide affordable vaccines – is difficult.

What about acceptance of your research in India vis-a-vis other countries?

Corporate India hasn't developed a high appetite for risk, in terms of accepting new technology. India is still evolving. Most companies like to go for tried-and-tested methods, rather than innovation.

Your company depends a lot on funding. Would you say funding for the kind of work you do is sufficient?

Sustained funding for at least 10 years at a stretch is difficult. Long-term and sustained funding is difficult to get in India. It is still at the formative stage. We have encountered

problems while working on the Thermostable Rotavirus Vaccine. There were periods when the funding slowed down.

Are you thinking of any private equity player to get funding? Do you have any plans of listing in the stock exchange?

We're not looking to raise any funds. The money we make comes from the sales of our vaccines. We're focusing on raising project funding, specifically. We have no plans to list on the stock exchanges.

Currently, you operate only from one centre in India. Are you looking at expanding?

We'll consider expanding our research & development base only after another 10-odd years.

What is the status of the influenza type B vaccine?

The influenza vaccine is crucial to us. We want to get the right kind of partners on board for it. We are still scouting for some. We tried speaking with some Indian firms, but it did not work out.