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S3V Vascular Technologies plans manufacturing facility at Vizag by 2014

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The Bangalore-based S3V Vascular Technologies Private Limited, a medical devices manufacturing company known for its launch of first innovative 'Bioabsorbable endovascular drug coated stents 'Avatar' in India, is planning to expand its medical devices manufacturing facility to Vishakhapatnam (Vizag) by 2014.

The company aims to develop next-generation products in intervention cardiology, neurology, peripheral and endovascular treatments. The future expected product line of the company includes catheters, disposables and other devices used in various angiographic procedures in radiology and cardiology.

The company had already invested ₹140 crore to set up a state-of-the-art integrated manufacturing facility in Bangalore which is going to become fully operational by the end of this year.

The S3V technologies is formed by a group of four enticing and thought provoking entrepreneurs, NG Badari Narayan, Chava Satyanarayana, Aju Jacob and Ravi Prayaga who are all the alumni of the Indian School of Business, Hyderabad. All the four have been founding class members of PGPMAX (post graduate programme in management for senior executives), programme of ISB which was started in the year 2010.

Speaking to Pharmabiz about how the S3V Vascular Technology came into being, N G Badari Narayan, managing director, S3V Technologies said, "Thanks to the PGPMAX programme offered by the ISB, without which we wouldn't have had a chance of four of us meeting together and sharing our views and ideas for a better venture like S3V Vascular Technologies for manufacturing first of its kind bioabsorbable endovascular drug coated stent-Avatar."

"Right from the beginning we wanted to do something different from the common. We shared our thoughts, ideas and analysed the present situation medical device markets and came out with an innovative idea and have succeeded in making it a reality by manufacturing first of its kind bioabsorbable endovascular drug coated stents," said Badri.

"Avatar is our first step towards achieving innovation in medical device technology. Initially this 'Bioabsorbable Endovascular Drug Coated Stent' is undergoing animal trials. We came out with this new device for cardiac intervention because usually the widely used metal stents for coronary heart disease have a limitation. Overcoming this, Stents made of polymeric bioabsorbable materials can achieve the same results in a highly patient friendly manner and at an affordable cost, added Badri.

'Avatar' not only restores blood flow by opening a blocked vessel, but most importantly it releases a pro-healing drug during its entire life span of about 18 months and dissolves away after fulfilling its life-saving vessel support role. Once the stent is dissolved, the vessel can then resume its natural function of vasomotion. Unlike metal stents, there is no danger of late stent thrombosis (clotting) and generally no need for long term anti-platelet therapy. Patients with "Avatar" will be able to undergo CT and MRI scans and will also be able to undergo further surgical interventions if necessary.

Disclosing more on the present medical devices industry in India, Badri opined that India has a huge potential for advanced medical devices products in the country. At present about 90 per cent medical devices are being imported from other countries. If local entrepreneurs are encouraged by the state and central governments, India can become number one in the world with its existing talent pool and low manufacturing costs.

Currently the company has earmarked ₹140 crore as its capital for its up coming manufacturing facility in Bangalore. The project is taken up in different phases. Initially for phase-I of the pilot plant is completed with an investment of ₹20 crore and phase-II of the project is expected to be taken up by April next year.

While giving more insights into the future plans of the company, the Managing director said, "Once the animal tests are completed, the integrated facility will be ready in next 18 months and will have facilities to produce the bioabsorbable scaffolds. In the next two years the company is also planning to expand its critical care centre to Vishakhapatnam in Andhra Pradesh."

Sanjay Singh, director-PGPMAX, at Indian school of business said, "we are glad that ISB's PGPMAX programme has helped bringing entrepreneurs from different background together and enabled emergence of innovative manufacturing industries like S3V and many more."

The PGPMAX programme is mainly aimed for middle and upper level executives having more than 10 years of experience in the Industry who want to grow and take up additional business tasks with greater responsibilities in an organization. The cost of the programme is about ₹80 lakhs.

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