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# Dr Reddy's, Strides Pharma shares rally on DCGI approval for COVID-19 drug

Molnupiravir is an orally administered form of a potent ribonucleoside analog that inhibits the replication of SARS-CoV-2

MONEYCONTROL NEWS | DECEMBER 29, 2021 / 10:14 AM IST



Strides Pharma | Dr Reddys Labs

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NSELIVE 29 Dec, 2021 15:57 Volume 2581235

**449.20** ▼ -4.25 (-0.94%)

Today's L/H 446.10 464.90

Dr Reddy's Laboratories and Strides Pharma Science share price jumped 1-2 percent intraday on December 29 after both the companies received approval from the Drugs Controller General of India (DCGI) to launch Molnupiravir in India.

"Strides Pharma Science has received emergency use authorization from the Drugs Controller General of India (DCGI) to launch Molnupiravir 200mg in India," company said in its release.

Molnupiravir is an orally administered form of a potent ribonucleoside analog that inhibits the replication of SARS-CoV-2 and the clinical studies have shown this drug to be active against the most common COVID-19 variants, it added.

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"Dr. Reddy's Laboratories also received emergency-use authorisation from the Drugs Controller General of India (DCGI) to manufacture and market the oral anti-viral drug Molnupiravir capsules 200mg for the

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treatment of adult patients with COVID-19, with SpO2 >93% and who have high risk of progression of the disease including hospitalisation or death," it said in a press release.

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Earlier this year, Dr. Reddy's entered into a non-exclusive voluntary licensing agreement with Merck Sharpe Dohme (MSD) to manufacture and supply Molnupiravir to India and over 100 low and middle-income countries (LMICs).

A meeting of board of directors of Dr. Reddy's Laboratories will be held on January 28, 2022, to consider and approve the unaudited financial results of the company for the quarter and nine months ending on December 31, 2021.

At 09:46 hrs Dr Reddy's Laboratories was quoting at Rs 4,806, up Rs 62.60, or 1.32 percent and Strides Pharma Science was quoting at Rs 459.15, up Rs 5.85, or 1.29 percent on the BSE.

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FIRST PUBLISHED: DEC 29, 2021 10:13 AM

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