



#startupoftheday 143- Bugworks Research India Pvt Ltd

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Developing novel therapeutic assets

Inception- 2014

Location- Bengaluru

Domain- Drug discovery

Founders- Dr Anand Anandkumar – Chief Executive Officer, Dr V Balasubramanian – Chief Operating Officer, Dr Santanu Datta – Chief Scientific Officer, and Dr Shahul Hameed P – Chief Product Officer

Total team strength- 35

Total funds raised- Rs 258 crore through institutional investors and around Rs 75 crore from government and non-government funding agencies

Investors- BIRAC, CARBX, UTEC Japan, LightRock India, 3one4 Capital, Global Brain Japan, Acquipharma South Africa, and Dr. Kiran Mazumdar Shaw (Biocon)

Revenue generated since inception- NA

Key highlights-

- Taken the initiative to discover and develop new broad-spectrum antibacterial drugs to tackle the global pandemic of

antimicrobial resistance (AMR)

- Working in this area to be a gamechanger to save human lives, despite the high financial risk and low reward in investment
- Frontrunner product BWC0977 is currently undergoing Phase I clinical trials in Australia to establish safety and tolerability in healthy volunteers
- Once the phase I trials are successful, the startup intends to initiate a global phase II trial within a year
- More than 8 patents filed in India, UK, USA, and Rest of the World (ROW) regions, of which more than half have been granted
- Spent over \$40 million to progress science and innovation to create and develop differentiated products to treat multi-drug resistant bacterial infections and cancer
- Won several grants including CARB-X, Wellcome Trust, BIRAC, and awards including the Economic Times Innovator of the year award 2017
- To test the efficacy of lead molecule BWC0977 in Phase II and Phase III clinical trials across diverse indications such as complicated urinary tract infections, complicated intra-abdominal infections, and bacterial pneumonia
- In the 5-year window, it anticipates BWC0977 to hit the global market as a next-generation, truly differentiated, novel antibacterial drug to treat a range of infections caused by multi-drug resistant pathogens
- In addition to its GYROX antibiotic platform (for AMR), the startup has ventured into the area of immune-oncology (IO) to discover and develop a novel class of therapies to address hard-to-treat cancers
- Anticipates the nomination of a clinical candidate drug in the IO space by end of the year and initiate a clinical trial by mid-2023

Founder Speaks-

"Since the return on investment (ROI) in the areas of infection are not attractive to investors, raising funding as a startup focused on discovering and developing anti-infective drugs continues to be a challenge. We have been very fortunate and successful in identifying a group of high net worth individuals (HNIs) and global institutional investors who have been looking for the impact of our innovation for the greater benefit of society and who are not purely looking at ROI additionally to the greater common good to humanity. The Indian ecosystem does not have much precedence for doing novel drug discovery; so we had no choice but to blaze new trails, learning along the way.

The global pharmaceutical industry is divided into 2 sectors – innovative drugs and generics. India is one of the world's leaders in generic drug manufacturing and formulation. However, we are seriously lagging in the novel drug discovery arena. The growth of novel drug development in India is likely to be slow as it requires a large, sustainable pool of funds. In addition, it requires an investment mindset willing to take risks due to the long gestation period in transforming ideas into life-saving products. Hopefully, the success of a company like Bugworks and others in India, and an evolving mature funding ecosystem should catalyze widespread innovation and expansion of new companies pursuing novel drug discoveries in India."

- Dr Anand Anandkumar, Chief Executive Officer, Bugworks