

Biotech's New Wave of Entrepreneurs A YEAR LATER

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BioSpectrum, in August-September 2006, featured biotech's next wave of entrepreneurs. They were entrepreneurs who left cushy jobs to create a new path. When we featured them last year, they were confident, bullish, and thinking differently to establish themselves. A year later when we review them, it is heartening to note that almost all of them have made significant breakthroughs. RFCL is now poised to leap into a new growth phase, through inorganic growth by acquiring Wipro BioMed. Advinus has struck multi-million dollar drug-discovery deals. Biovel Life Sciences and PREMAS Biotech have launched their commercial operations. Navya Biologicals and Polyclone have got DSIR recognition. These are a few examples to illustrate the flavor. In the ensuing pages, BioSpectrum highlights the progress made by the entrepreneurs listed in 2006.

Advinus Therapeutics

Dr Rashmi Barbhaiya, CEO and MD

It was a year ago in August 2006 that the drug discovery facility of Advinus Therapeutics in Pune was inaugurated by Tata Group chairman, Ratan Tata. An R&D driven company, promoted by the Tatas and Dr Rashmi Barbhuiya, Advinus Therapeutics has come a long way. The company has made significant stride since then. In November, Advinus and Veeda CR forged a strategic alliance to create an integrated drug discovery through Phase II platform. Advinus and Merck signed a drug-discovery collaboration in the area of metabolic diseases for discovery and development of novel therapies for two targets. Under the agreement, Advinus will get success based milestones of up to \$74.5 million per target and royalties. In March 2007, Samaritan Pharma, a US-based company, entered into a services agreement with Advinus Therapeutics to advance its promising Alzheimer's compound through IND enabling studies. Its facilities expansion and renovation of the drug development center (220,000 sq. ft) in Bangalore have been completed and its cGMP kilo scale lab became operational. "Other than these specific milestones, Advinus Therapeutics has been able to increase its contract research business 3.5 folds (YOY) and over the last one year, it has entered into services agreement with various other biotech and pharma companies for doing IND enabling studies," said Dr Rashmi Barbhuiya, CEO and MD of Advinus Therapeutics.

Biovel Life Sciences

P Sudhakera Naidu, MD and CEO, Biovel Life Sciences

"Our company's state-of-the-art facility will provide the much-needed quality standards, economies of scale and timeline deliveries. Going by our infrastructure compliance and personnel capability, we are ready for CRAMS in the regulated markets," said P Sudhakera Naidu, MD and CEO, Biovel Life Sciences

Biovel Life Sciences announced the commencement of its commercial operations. It inked a licensing agreement with US-based Dowpharma to produce Human Growth Hormone (HGH) using Pfenex Expression Technology, for the first time globally.

Biovel Life Sciences is now ready to foray into contract research and manufacturing service (CRAMS). "We will provide expertise in basic research and manufacture biogenerics and biopharmaceuticals, besides fill-finish of vial/syringes," Naidu said. The company is also eyeing a small-sized European pharma plant for a possible acquisition.

In order to be associated with the global pharma majors, Biovel opened an office at Atlanta. It has already bagged the global rights for manufacture and marketing of endocrinology products from a US major.

BIOZEEN

Cherian Philip, Chairman

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BIOZEEN is an integrated engineering solution provider for engineering consultancy, training, research, design, and building of process equipment for biopharmaceuticals and biologics industries. As a consultant, Biozeen offers the entire gamut of engineering consulting services--from conceptualization to the commercialization of plant. Biozeen specialize in the design, delivery and validation of facilities providing turnkey solutions. It also offers practical training in the field of industrial biotechnology among professionals and students. Biozeen has built extensive experience in design and manufacture of high end bioprocess equipment with exhaustive validation and documentation as per ASME and CFR compliance.

Kan Healthcare

Vinod Wahi, president and CEO

"As per our corporate philosophy, we believe in picking up aggressive targets for ourselves, in whatever we do, and go all out to beat the same," said Vinod Wahi, president and CEO.

Kan Healthcare since its inception in 2006 has been a consistent performer. The company ended the year with a turnover of \$1 million as against their planned figure of \$0.5 million. This has been possible due to the company's unique concept of "scientific marketing" and excellent relationship and high level of trust among their foreign associates like The Binding Site, UK; IBL, Germany and Alfa Wassermann, Netherlands.

The year also saw the company enter into two strategic tie-ups. It tied up with the Associates of Cape Cod (ACC), USA to offer LAL reagents for testing Endotoxin in the QC department of pharmaceutical companies. ACC is the first company to have received US FDA clearance for Gel Clot methodology, in addition to Chromogenic and Turbidimetric method which produces the highest sensitivity of 0.001 EU/ml. ACC has also passed on their other range of products in Glycobiology and Glycoanalysis as well as Fungitell for Invasive Fungal Infection

The company shall also take over the marketing, sales and servicing of the entire range of Bender MedSystems, on exclusive basis, effective January 1, 2008. Bender MedSystems, Vienna is dedicated to cytokines for research purpose. In the current fiscal year, the company plans to achieve a target of \$1.7 million with an even higher target of \$3 million by the third year. "Our aim is to consolidate our existing business activities because there are enormous opportunities to excel in the market. We are simultaneously in touch with other world class organizations for a meaningful tie-up next year," Mr Vinod and Anuj Wahi added.

Lifecare Innovations

Dr Jitendra N Verma, managing director

Lifecare Innovations is a company that has carved a niche for itself in the antifungal market with its portfolio of products that are world leaders in their own right. Ever since the launch of the Fungisome-Liposomal Amphotericin B (fungisome IV) in 2003, the product has been the company's star performer. "We have been achieving a consistent growth that is almost double that of the previous year, every year. We have been able to sustain that 100 percent growth this year too. That is why we call it Fungisome--the new gold standard," said Dr Jitendra N Verma, managing director, Lifecare Innovations (P) Ltd. It has a success rate of 90 percent and a toxicity of near zero owing to its unique suspension medium and lipid composition.

Commenting on the success of products in the company's portfolio, Dr Verma said, "We haven't done aggressive marketing for our products, yet we have been getting good enquires for our products from everywhere in the world. We are the only country in the world to have a basket of liposomal products. To meet this international demand we are now developing a state-of-the-art manufacturing facility in Biotech Park, Lucknow."

The company also has several awards to its credit. It was honoured by DBT for its Psorisme gel and fungisome gel in 2006 alongwith a national award by DSIR (Department of Science & Industrial Research, Ministry of Science & Technology, Government of India) National Award 2006 for R&D efforts in industry for fungisome IV.

"The company is now planning to come up with dermatology and oncology-based products too," added Dr Verma. The company is 70 people strong. The company also signed an agreement with a CSIR South Africa led consortium to do concurrent clinical trials for TB. The company is already working with PGI Chandigarh for the sustained release of anti TB drugs.

Navya Biologicals

Dr KR Rajyashri and Vinay Konaje, founders

Navya Biologicals has shifted its operations from Bangalore to Dharwad. This strategic shift is owing to what it terms as "inclusive capitalism"--taking cutting edge biotechnology research to B and C class cities of India and nurturing talent there.

The company is looking to close the ongoing financial year with revenues of approximately Rs 2.5 crore. It is looking to aggressively expand its operations beyond the technology incubator that it has leased at the UAS-Dharwad. The company is setting up its own research and process development facility in Dharwad and has acquired land for the purpose. Construction of the new facility is slated to begin in October this year and the facility should go on stream by April 2008, according to the promoters.

It has also recently attracted SBIRI funding for development of novel technologies/product and hopes to file five-six PCTs through this program over the next 18 months.

Polyclone Bioservices

Naveen Kulkarni, CEO

Bangalore-based Polyclone Bioservices, which provides bioservices in genomics and drug discovery to the life sciences industry, has made progressive strides in the last one year, the DSIR recognition as an R&D company being the major highlight. The company's other achievements include setting up a Nucleic Acid Testing (NAT) facility. Enhanced analytical specificity and sensitivity are the major advantages to nucleic acid testing. Polyclone with its expertise in molecular biology, intends to provide services to professional diagnostics outfits, thereby adding value to their current portfolio.

In May 2007, Polyclone announced the launch of its first product Eprime. Eprime is a software application to design primers for qualitative real time PCR studies. It designs PCR primers and probes for SYBR green, Taqman and Molecular Beacon studies and assays. "In the first year, Polyclone is looking to install about 50-100 licenses in India and is jointly working out the pricing models with Eppendorf--both for domestic and global markets," said Naveen Kulkarni, CEO, Polyclone Bioservices. Eprime is sold by Eppendorf along with the latter's PCR systems. In May 2007, Polyclone Biosciences bagged the DSIR (Department of Scientific and Industrial Research) certification for its laboratory located within the Dharward University.

PREMAS Biotech

Rajeev Soni, President and COO

PREMAS Biotech was incorporated in November 2005 and, subsequently, it took nearly 16 months to set up the laboratories in Manesar, one of the most structured and well managed industrial towns of Haryana. Some of the key achievements include setting up state-of-the-art laboratories for research in molecular biology and biotechnology with requisite support facilities; filing of provisional patents for applied research technologies such as diagnostic technology for infectious diseases and proprietary vectors for protein expression in bacterial, yeast and mammalian cells; hiring of scientific personnel and securing contracts from companies of national and international repute.

The company has started its commercial operations in March 2007, and currently it is in the process of serving four customers for drug discovery services and products. The facility for the manufacture of these specialized enzymes for research purposes would be fully operational by December 2007. It has the capabilities to produce enzymes and proteins up to the scale of 1500 liters for research purposes only. The facility would be available for contract manufacturing for companies interested to produce proteins required for drug discovery research. The company has important project, Applied Research for Technology Transfer (ARTT), in the pipeline focused on several areas of molecular diagnostics, proprietary vectors and novel bio-therapeutics.