

Hot Biotech Start-ups 2015: looking ahead

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Dr M Kuppusamy, managing director, Tergene Biotech

2014: Success, milestones and failures

Year 2014, was near standstill in terms of funding opportunities. The company tried its best to get PE funds/ Joint Ventures but in vain.

The company successfully validated its indigenously developed platform technology for 15 valent Pneumococcal Conjugate Vaccine (PCV) in animal models.

We were successful in the technology validation and scale-up of an affordable Pneumococcal Conjugate Vaccine (PCV) but failed to get visibility even with agencies like Gates foundation/ Wellcome Trust for Clinical Trial funding.

Funding is available for the start-ups and you have more chances of receiving a fund up to the proof of concept stage. Thereafter, funding support for further development/ clinical trials is quite challenging.

2015: The Road ahead/Plans

We are optimistic in bringing an equity/ JV partner to propel further into clinical validation phase. However, we are skeptical on the timelines in obtaining regulatory clearances for conducting CT.

Dr Shrikumar Suryanarayan, chairman & co-founder, Sea6 Energy

2014: Success, milestones and failures

Last year was good. We have made significant achievements. I cannot dwell too much information. We have certainly moved forward with our plans. Funding definitely is an issue, it also depends on how much time and energy, you are ready to give-in. Fund-raising is a long cycle, and we were fairly successful in raising funds for our company. I am hoping, the new budget will change these things and make an environment little conducive for start-ups.

2015: The Road ahead/Plans

This year we plan to broaden our business and work towards achieving our objectives.

Dr N Venkat, co-founder & CEO, Vyome Biosciences

2014: Success, milestones and failures

It has been very good. In 2014, we had major events. One was raising funding which happened in Aug'14. We have raised \$8 million. The other major achievement was that we did very well with our Rx project with ANDA filing due in couple of months.

We had also done well in commercializing one of our OTC anti-fungal product in India and most important thing is we have a build a new team, top management team, we have elected our new VP, ex-Australian R&D head of GSK, and also some new other, scientific advisors from the US to the board. All put together, it was a very eventful and progressive year.

We have moved forward in terms of completing our initial steps.

Except for some minor delays, here and there, no significant failures as such, we are very happy with our progress.

2015: The Road ahead/Plans:

The critical thing is we will continue to commercialise our couple of other OTC projects by own marketing as well as licensing. Also, getting into clinics trial for our Rx product, which has a very high validation standards in USA, post ANDA filing and also further build our top management level.

Dr Abdur Rub, co-founder & CTO, XCode Life Sciences**2014: Success, milestones and failures**

2014 was the best year so far for Xcode. We launched several new initiatives and made a lot of progress in our sales and marketing efforts. We ramped up our digital and offline marketing, corporate sales and international sales. We also initiated significant new product development activity in 2014.

We kicked off our new product line 100&life which has already found a number of corporate customers in a short span. We have rolled out products to gyms and fitness chains as well. We successfully launched our flagship product 100&Life in international markets. ComeAlive, our beauty product gained significant traction across India.

Through our different efforts we faced a number of challenges and learnt quite a bit. A key challenge was to develop a successful strategy to reach out to our target customer segment and communicate our value proposition effectively to them. We found that the medium and content of this communication with the customer is highly variable and dependent upon the target segment and value proposition of the product.

We are on track to raise our series A funding soon. We are also scaling our operations in terms of research, customer support and marketing.

2015: The Road ahead/Plans

We anticipate the progress we have made in 2014 will accelerate in 2015. We have new product launches lined up and look forward to serve our customers even better.

Dr Ashwini Nangia, founder, Crystallin Research**2014: Success, milestones and failures**

2014 was a good year in that we completed the BIG grant project on a novel first-in-class diabetic drugs pre-clinical study and also were awarded SBIRI funding for phase 2 studies in soluble curcumin compounds for cancer therapy. We expanded our clients' base to add more customers who use our R&D services in pharmaceutical solid state forms.

The cell culture biology lab was consolidated and now all the company R&D labs are in the same location at the Technology Business Incubator, University of Hyderabad campus.

One failure was that growth as compared to the previous year needs improvement and higher numbers are being targeted this year.

Funding - Combination of CRO and Govt bodies

Scaling - This is a limitation

2015: The Road ahead/Plans

This year the focus is on completing the curcumin project and on building a network of new collaborators for work orders.

Prof. Subrata Kumar Dey, founder, DSR Genome Technologies**2014: Success, milestones and failures**

It was okay. Though it was not very profitable but it is running okay. Our main milestone is product development. We have developed a DNA isolation combo kit which is at the marketing level. It has also been used by some of the local institutions.

Also, we developed a radio protective agent, which will provide radioprotection. A patent has been filed. We also provide training to students and services to companies, which also did well and we are concentrating on these at present. We have focused much more on R&D. We are developing some diagnostic kits, DNA isolation kits, and other kinds of kits required for laboratory purposes. For the types of kits we are developing, which are actually exports substitute also, if you develop indigenously it will cost less. Our main effort and focus is on the development of biotech products. We are looking to develop new products and also some of the existing products which our researchers currently import from foreign countries. Our products are at par with any conditional products.

We are just three years old, and are maintaining a no-profit, no-loss. One problem that we are facing is fund requirement. If we get good funds, we can hire talented people which is the main shortage at this point. We are not getting adequate funds.

2015: The Road ahead/Plans

This year we are trying to raise funds. We are trying to get a Venture fund. We are also looking to expand our company, hire people and in the future, we wish to develop some more new products, because our main focus is the development of biotech products.

Dr Birendranath Banerjee, managing director, inDNA Life Sciences

2014: Success, milestones and failures

The company increased its value by attracting investments and expanded the board. We have hired trained professionals and are expanding international collaborations.

The first Quarter of 2014 began with a string of investment failures in terms of negotiations and VCs did not back our concepts. But by the second and third quarter, the company made up the lost ground and increased its investment portfolio.

Funding is quite stable for the current year and the company plans to raise another round of funds in the second quarter of 2016. The scale up is an ongoing process and we are slowly expanding operations in lesser known important domains.

2015: The Road ahead/Plans

The company has slowly transitioned from a Startup incubate to an operational corporate entity. Therefore, 2015 will be a year of consolidation and achieving operational targets set by investors and the board.

Dr Mallik Sundaram, co-founder, president & CEO, Mitra Biotech

2014: Success, milestones and failures

2014 has been a year of growth across multiple fronts.

On the R&D front, we expanded our product to newer classes of drugs like immunomodulators and biosimilars. Our research got accepted and published by some of the leading scientific journals like Nature, which is a great step forward. We entered the US market through collaboration with a leading chain of cancer hospitals. We have a presence through CLIA accredited lab in Chicago.

We have seen an increased sample flow for CANScript service. The market response to the service has been good as it is one of its kind in India. We took on some key executives to strengthen our sales and marketing team. We have also been joined by some of the most experienced and effective leaders as scientific advisory board members.

2015: The Road ahead/Plans

Our plans for 2015 would be to scale up the service in a big way in India. Our aim is to make CANScript the preferred treatment selection enabler for oncologists. The US scale up is on the cards too. We plan to enter other emerging markets in 2015.

Ms Anu Acharya, CEO, Mapmygenome

2014: Success, milestones and failures

It was great as we were able to get some of our channel partnerships in place, get some of our products out. We launched our first product genomepatri.

Now that the products have matured a bit and our distribution is more or less in place, we are planning to scale the business. A startup has many failures. The first year and half we did a lot of experiments on our channel partners and distributors and

then learnt what would work for us.

2015: The Road ahead/Plans

Plan to build our team and execute.