

# BioSpectrum

the business of bioscience

Volume 11 ■ Issue 12 ■ December 2013

www.biospectrumindia.com



## 11<sup>TH</sup> BIOSPECTRUM AWARDS



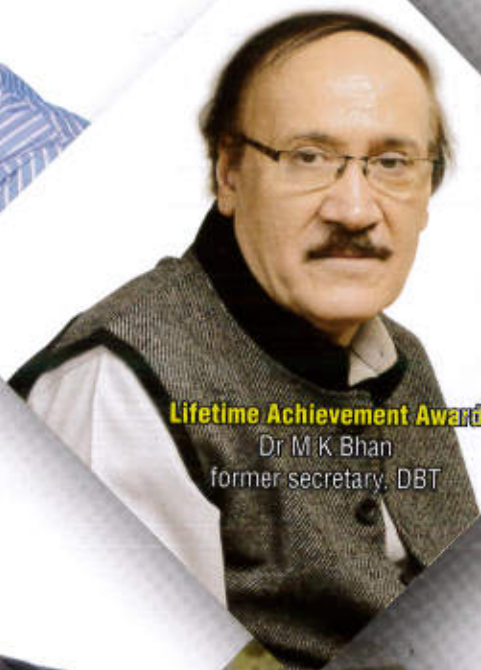
### Entrepreneur of the Year

Ajay Bharadwaj  
CEO & founder, Anthem Biosciences



### Person of the Year

Dr Krishna Ella  
Bharat Biotech



### Lifetime Achievement Award

Dr M K Bhan  
former secretary, DBT



### Leadership Award

Pramod Chaudhari  
Praj Industries



### BioPharma Product of the Year

Alzumab  
Biocon



### Diagnostics Product of the Year

Syndrome Evaluation System (SES)  
XCyton Diagnostics

entrepreneur of the year



*Anniversary*

# Ajay Bharadwaj

CEO & Founder, Anthem Biosciences

**ENTREPRENEUR  
OF THE YEAR**



# Song of Celebration

In the first 15 days of incorporation of Anthem Biosciences, 30 people joined its founders. The company strengthened its staff and made it equivalent to that of a two-decade-old company within just 30 days of its operation. The combined experience, of the people who have joined it, is being moulded together by the firm to create magic

**I**t was in 2006 that Mr Ajay Bharadwaj, who was the then president of marketing at Biocon, decided to move on and start something on his own. "I asked him what his plans were? And I told him that I would be interested to be a part of it," remembered Dr Ganesh Sambasivam, co-founder and chief scientific officer, Anthem Biosciences.

It was more like a spur of the moment question. Dr Sambasivam was in Syngene then. He told Mr Bharadwaj that Mr KC Ravindra, who was in-charge of manufacturing, was also restless and he might be interested. Mr Bharadwaj called Ravindra to speak to him and Ravindra without any hesitation confirmed during Jan-

uary 2007. "Ravindra is a man with lot of determination and he said I am on. That's is how Anthem Biosciences was started," said Mr Bharadwaj.

Although they were colleagues for 13-to-14 years, they had never discussed any of this before. Mr Bharadwaj was pretty certain that he would get retired from Biocon. They thought to address the challenges of contract research with a completely different perspective. "Why don't we bring in some innovativeness, which is something that we can do," was the overwhelming thought. This was the basis and their aim was not to start something 'me-too'. All three had similar kind of thoughts. "It was more on a gut feeling and our com-

mon understanding, complimentary attitude skills, nature and personality that we backed up each other very well consciously or subconsciously," said Mr Ravindra.

Anthem's dictionary meaning 'is song of celebration'. "I said we need to reinvent ourselves a little in our career and this is our song of celebration. Also it starts with 'A'. We didn't want fancy latin or such names," said Mr Bharadwaj.

## The first five months

"I had lots of sleepless night. I was worried if I could pull it off. There was a lot of fog. You cannot see clearly at the other end. You have the perspective of the near vision only. Beyond

entrepreneur of the year



Anniversary

*(Left) Mr Ajay Bharadwaj, chief executive officer and founder, Anthem Biosciences*

*(Middle) Dr Ganesh Sambasivam, co-founder and chief scientific officer, Anthem Biosciences*

*(Right) Mr KC Ravindra, chief operating officer, Anthem Biosciences*

at you have a lot of apprehension. At the same time there was also a lot of optimism. That we are getting a chance to start an enterprise so late in our careers. There was lot of interesting optimism," summed up Mr Bharadwaj.

They were all first-time entrepreneurs and all of them came from modest families. The families thought they were crazy but they completely supported them. There was no looking back.

There are two aspects of business financing. First was to be financed by an institution and we went through debt financing. We approached the State Bank of India (SBI). We made use of the envelope calculation and gave it to them. We are proud to say that we have hit the projections," said Mr Bharadwaj.

The second part is about their investment plan. They did manage to do well. Mr Bharadwaj pointed out, overall it was better than expected. We are hitting revenues of ₹200 crore. This is our sixth year. That is our most optimistic projection." The company aims to reach the ₹500 crore in revenues in the next few years.





(L-R) Dr Ganesh Sambasivam, Mr KC Ravindra, and Mr Ajay Bhardwaj

## “We call ourselves as CRISP,” say the founders of Anthem Biosciences

The founder of Anthem speak with *BioSpectrum* regarding their journey. Here are excerpts from the interview:

### **What are you doing differently as compared to others organizationally?**

We have a great deal of participation from our employees, so they are a lot more committed. The other thing is that if they have a sense of belonging and believe that we are all on the same boat, it creates a tremendous amount of synergy and synchronization towards success. Innovation is something that we pride in. A majority of the workforce are scientists here. The fact that we are able to innovate and that the innovation is entering the market place means a lot for this community. Top leadership works closely with shop floors and leads from the front. All these factors add up so much so that we call ourselves as CRISP--Contract Research Innovation Service Provider. We are innovating in this space.

### **What are your financial goals?**

Our immediate goal is how to get to the ₹500 crore mark, which will put

us into the top bracket of SMEs. That should happen in four-five years from now.

### **What are the pain-points or hurdles that you think the company would have to overcome?**

We do not see many hurdles like those in the case of companies which are into discovery programs. Major constraints in our business would be land and space. We also see a little bit of crunch in getting quality manpower. We hope doing business is made much easier. Over regulation or anything that is overdone is very cumbersome.

### **What is the emphasis on your business model?**

There are two parts to our business. One is research, which doesn't give return on investment (RoI) immediately. We select projects after detailed discussions. This is basically long-term investment. This is the future base for the company.

The second is related to the more immediate needs. There is a surge in RoI and we are able to fund our fu-

ture activities. We are very mindful of this. We do a lot of ground work before taking up projects.

### **What will be your advise to new entrepreneurs and enterprises? Do you feel you should have started earlier?**

There is no single path. We don't think we could have started earlier. It happened at the right time. Our suggestion would be to build a wealth of experiences and that too diverse experiences. One has to be in a start-up or early-stage growth enterprises to accumulate this. That's where we learn a lot. If we go with the safety of a well-established transnational company, you would probably have limited experiences over a period of time. They should also have some differentiating factors. You start a business to do something better. Money is a by-product of the efforts. There has to be passion. It's not about wealth creation it's about value creation. **BS**

NARAYANAN SURESH & SRINIVAS RAO CHANDAN

(For the full text and interview, please check [www.biospectrumindia.com](http://www.biospectrumindia.com))