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SPIRIT OF ENTREPRENEURSHIP AJAY BHARADWAJ
FOUNDER, ANTHEM BIOSCIENCES
Pill For Growth

Sujit John | TNN

Ajay Bharadwaj says 15 minutes in 2006 changed his life. He was then president of marketing and technical services at Kiran Mazumdar-Shaw's Biocon, where he had spent 20 years playing a central role in its transformation into a global biotechnology company. He had reached a level where he thought he couldn't grow any further. He could only move laterally. The company had become big and all kinds of, what he calls, political interplays had started.

One day I was sitting in my office looking a little glum, when Ganesh (Sambasivam), the chief scientific officer of Syngene (Biocon's contract research arm), saw me and asked me if everything was ok. I said no, I'm fed up, I want to leave. He asked me what I planned to do; I said I'd figure it out. And he said, why don't you start a new biotech venture and I'll join you. He said Ravi (K C Ravindra), who was the head of manufacturing, would also join us. So we called Ravi, and Ravi said Ya, very cool. We had never discussed this amongst us before, but in 15 minutes it was done.

Bharadwaj says till then he had had no thought of starting a venture of his own. I was the kind of guy who would have retired from Biocon. I had built it.

Anthem Biosciences was born in Bangalore a few months later with a Rs 40 crore investment, of which Rs 20 crore was a loan from SBI. Most of the rest came from Bharadwaj. It was a big risk to put that kind of money upfront, but we had to build the infrastructure before we could hope to get a customer. In this business it is a huge challenge to satisfy delivery expectations and it is important to do it right the first time.

Anthem started with contract research, providing early stage drug discovery services to global pharma and biotech companies. It assists in finding new compounds that can inhibit a biological target that causes a disease. It does animal tests; there are rows of cages with mice in the Bangalore facility.

I can't name my clients, but if you think of the top 10 pharma companies in the world, we would be working with six of them. We also work with over 100 biotech companies around the world.

In 2007, it started an enzymes business. There are digestive enzymes that go into tonics, enzymes that give denim various effects, those that give cotton fabric a soft handle, those that are used to improve the moisture handling capacity of breads to improve their shelf life.

Anthem also makes nutritional supplements or nutraceuticals, which they supply to Indian pharma companies like Cipla, Lupin, Aristo and Alchem. In nutraceuticals, the company has filed for patents. Our products give demonstrable benefits over existing products, Bharadwaj says.

Bharadwaj, 51, was born in Delhi, did an engineering course in IIT Delhi, and then went to the US for a Masters degree in chemical engineering, with specialization in fermentation. Those were days when people who went overseas never came back, but Bharadwaj chose to come back after completing his Masters in 1985, and joined a Ranbaxy company that was just starting off.

In 1986, he met Kiran Mazumdar-Shaw and joined Biocon. I was employee No. 10 or 11. Bharadwaj was interested in projects, given

his training. But Kiran said she already had people in projects, she was looking for help in marketing. I said I don't have an MBA or anything. She said I'm very enthusiastic about biotech, let's try it. So I became responsible for developing the business of Biocon. We had practically no sales at that time. I built the whole global business. When I left it was almost \$250 million.

Anthem now has 300 employees, including 250 researchers. In 2010-11, it had a revenue of Rs 78 crore. The recession hit us almost as soon as we started commercial operations. But for that, we would have been Rs 100 crore by this time. The company, Bharadwaj says, has been profitable from its second year.

With Indian pharma companies now doing original drug development, Bharadwaj sees opportunities in the domestic market growing. About 10% of our contract research business is with Indian pharma companies; I expect that to become 25%. They realize it's much cheaper for them to come to us than to invest in the infrastructure themselves.



Anthem Biosciences, founded by Ajay Bharadwaj (right), is into contract pharma research

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