

BREC

A BIRAC - C-CAMP Initiative

BIRAC Regional Entrepreneurship Centre



ANNUAL REPORT 2018





C O N T E N T S

INTRODUCTION



ACHIEVEMENTS OF 2018

PROGRAMMES UNDER BREC



Introduction

Centre for Cellular and Molecular Platforms (C-CAMP) has set up the BIRAC Regional Entrepreneurship Centre (BREC) in partnership with Biotechnology Industrial Research Assistance Council (BIRAC), with an objective of encouraging the spirit of bio-entrepreneurship, facilitating the creation of life science start-ups and mentoring start-ups to increase their chances of success.

BREC was launched on 23rd February 2017 in New Delhi. After establishing successful programs with a wide reach across the bio-entrepreneurship ecosystem in 2017, BREC has grown bigger in reach and activities in 2018. To manage scaled up activities of BREC an exclusive work portal (<https://nationalbioentrepreneurship.in>) was developed which enabled seamless management and scaling up of activities in 2018.

Aims of BREC

BREC aims to foster and facilitate bio-entrepreneurship in India. Activities of BREC are focussed towards amplifying bio-entrepreneurship by imparting necessary knowledge and skills to bio-entrepreneur, for transforming innovative biotech ideas into successful & sustainable ventures, which create national and global impact.

Objectives of BREC

- Create and inculcate a spirit of bio-entrepreneurship
- Facilitate and catalyze the journey of biotech ideas of bio-entrepreneurs towards commercialization
- Enable and empower bio-entrepreneurs through business and technology advice and mentorship



A C H I E V E M E N T S O F 2 0 1 8



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SNAPSHOTS 2018





Highlights of 2018

2000+

Registrations for National Bio Entrepreneurship Competition from 28 states/UTs across the country

200+

Business pitches across the country for National Bio Entrepreneurship Competition

200+

One-on-one meetings between start-ups and investors

90+

Founders and co-founders of start-ups were provided intense mentoring on business development strategy, pitching, and fund-raising

200+

Bio-entrepreneurs and innovators were provided specialised domain knowledge

700+

Students reached out through awareness programmes to excite them about bio-entrepreneurship as a positive career option



BREC visibility

In the two years since its inception, BREC's footprint has spanned the entire country. BREC Programmes, including the National Bio Entrepreneurship Competition, are **spread across 32 states & union territories of the country.**

BREC has leveraged the network of partners and other stakeholders who are part of its ecosystem to spread awareness about its activities, particularly in premier educational institutes and research organisations like IITs, NITs, IISERs and IISc.

BREC Impact

The second year of BREC has seen a significant increase in the number of participants, one-on-one investor meetings as well as mentorship hours, in each of the BREC Programmes. This aligns well with the aim of BREC to amplify entrepreneurship across India. **With over 2000 registrations, NBEC 2018, in particular, saw a remarkable jump in registrations from 1500+ registrations in 2017.**

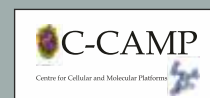




BREC Programmes

There are currently, five programmes under BREC:

1. National Life Science Entrepreneurship Awareness Programme
2. Entrepreneurship Development Workshops
3. Meet the Investors Series
4. National Bio-Entrepreneurship Boot Camp
5. National Bio Entrepreneurship Competition

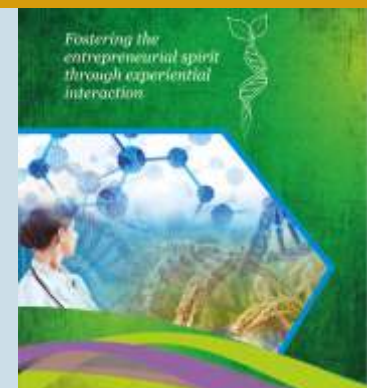


PROGRAMMES

National Life Science Entrepreneurship Awareness Programme

The objective of this programme is to disseminate awareness about bio-entrepreneurship among undergraduate and postgraduate students across colleges, universities and research institutions. This program is usually a half-day event with four sessions delivered by industry and domain experts as well as by a start-up and a veteran entrepreneur.

The first session typically addresses essential aspects of entrepreneurship vis-à-vis other established career options for students and covers topics such as 'What it takes to be a bio-entrepreneur', 'Business ideas and converting them into a start-up ventures', and 'Elements of a business plan'. The second session introduces the Basics of Intellectual Property Rights and how to protect an invention. The third session talks about existing entrepreneurship ecosystem, including various funding schemes of BIRAC and incubation, acceleration, and mentoring support provided by C-CAMP. In the final session, invited bio-entrepreneurs share the excitement, trials and tribulations of their entrepreneurial journey.



The third session talks about elements of entrepreneurship ecosystem, including various funding schemes of BIRAC and incubation facilities.



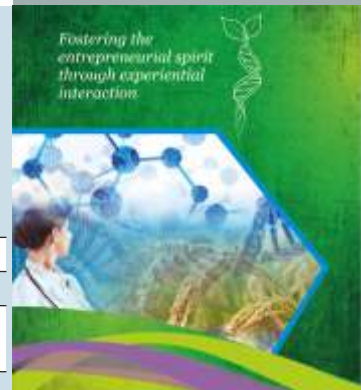


In the year 2018, BREC organised four awareness programmes across the country:

#	Date	Place
1	16 March 2018	CIIE, IIM Ahmedabad, Gujarat
2	2 & 3 August 2018	Atal Incubation Centre, Banasthali Vidyapith, Rajasthan
3	25 October 2018	IMA House, Kochi, Kerala
4	21 February 2019	BHU, Varanasi, Uttar Pradesh

This year through four awareness programmes, BREC reached out to over 700 undergraduate and postgraduate students to excite them about bio-entrepreneurship as a positive career choice.

Business idea competition was held at the Awareness Programme in Ahmedabad. Students from various colleges/universities from Ahmedabad and nearby places participated, like M. S. University of Baroda, Ahmedabad University, Nirma University, CUSAT – Nadiad, Rai University, Parul University etc. Students came up with brilliant propositions. Two teams viz. Ahmedabad University and St. Xavier’s College, Ahmedabad were awarded cash prize of Rs. 25,000/- each. At the Awareness Programme in Kochi, students from various colleges/universities from Kochi and nearby places like Thrissur, Kottayam, Tiruvalla etc. attended the programme.





Entrepreneurship Development Workshops

To be successful in bio-entrepreneurship, it is essential to have an understanding of many specialised domains such as intellectual property rights, business strategy, regulations, clinical trials, negotiating with Investors and so on. The objective of Entrepreneurship Development Workshops is to impart knowledge about such specialised domains through half/full day sessions offered by domain experts.

#	Date	Place	Topic
1	08-May-18	Bangalore	Value-Added Agriculture
2	23-May-18	Chennai	Understanding Investor Term Sheets
3	05-Jul-18	Bangalore	Demystifying the Cost, Value & Price Triad of Biotech Products & Services
4	16-Oct-18	Pune	ESOPs, Founder's & Employment Agreement & More

BREC organised four entrepreneurship development workshops this year:

The "Value-Added Agriculture" workshop was designed to educate start-ups working in the space of food processing and nutraceuticals about emerging opportunities in the area of value added agriculture. Distinguished speakers with diverse backgrounds helped entrepreneurs understand various aspects of an entrepreneurial journey. Emphasis of the workshop was on the nutritional importance of lesser know crops like millets, to acquaint oneself with government policies for such underutilized crops, its processing and production, understanding market trends in accordance with consumer demand, ongoing research in this field and finally growth opportunities for start-ups in this space. Talks followed by panel discussions were of value to start-ups, researchers and companies.



"...a whole lot of perspectives on how to think of pricing. It helped break a lot of mental barriers"

Nikhil Chandwadkar,
Cartosense Pvt. Ltd.,
attended the workshop on
"Demystifying the Cost,
Value & Price Triad of
Biotech Products & Services"





The workshop “Understanding Investor Term Sheets” at Chennai was led by Mr. P R Ganapathy, President, Villgro and Mr. Amrut Joshi, Founder, GameChanger Law Advisors. The workshop was attended by a diverse group of people from research organisations, start-up and companies. The workshop was very interactive and the feedback from the audience indicated that the talk was beneficial to them.

The price of a product or service is intimately connected with the success of any business. A successful business deal is about win-win for both customer and entrepreneur. Keeping this in mind, the workshop “Demystifying the Cost, Value & Price Triad of Biotech Products & Services” was designed for innovator-turned-bio-entrepreneurs by eminent industry experts. Important concepts of cost, price and value of a product/service along with various strategies for their pricing were discussed. A distinguished team of speakers from GE Healthcare handled this session.

“ESOPs, Founder’s & Employment Agreement & More” at Pune was conducted by Mr. Amrut Joshi, Founder, GameChanger Law Advisors who addressed the audience on Employment Law 101 for start-ups. The workshop was very well received and the audience had valuable lessons to take back.

Through the four entrepreneurship development workshops, BREC provided valuable domain specific information to more than 200 start-up entrepreneurs and innovators across the country.



“Very comprehensive lesson from an ‘insider’ who has himself been there, done that... real experience of fundraising from USA was reported”

Bharat Tandon
Fibroheal Woundcare,
attended the Workshop on
“Understanding Investors
Term Sheets.”

“These workshops are eye-openers for technology driven start-ups since majority of the time we are focussed on product development.”

Kavita Singh
RCupe Health Technologies
Pvt. Ltd.,
attended the Workshop on
“Understanding Investors
Term Sheets.”



Meet the Investors Series

This programme is a series of quarterly one-on-one meetings between investors and start-up bio-entrepreneurs. The objective of this series is to initiate and catalyse interactions between start-ups and investors by providing them a common platform. Entrepreneurs in the domain of life science are identified through an open call. In each quarterly series, start-ups are selected based on criteria such as value proposition, commercialisation potential, team strength, and technology readiness level, as well as fit of their proposal with the profiles of participating investors.

BREC organised four Meet the Investors Series Meetings across four cities (Delhi, Chennai, Mumbai, Bangalore) this year.

Investors provided feedback to start-ups based on criteria such as team strength, market readiness, ability to scale, and strong differentiators. BREC team then passed on the feedback to the start-ups and facilitated further communication between start-ups and investors.

Through the four Meet the Investors Series organised this year, over 200 one-on-one meetings between start-ups and investors were setup. Out of these one-on-one meetings, in over 100 meetings investors showed interest in having follow-on interaction with the start-ups.



“We had excellent experience of innovation and technical diligence being supported by C-CAMP. We have taken [two deals] over the next level with our own internal process. One of it is already IC approved and term should be shared anytime soon”

Ms. Deepthi Reddy
Head, Investments &
Governance, Social Alpha



National Bio-Entrepreneurship Boot Camp

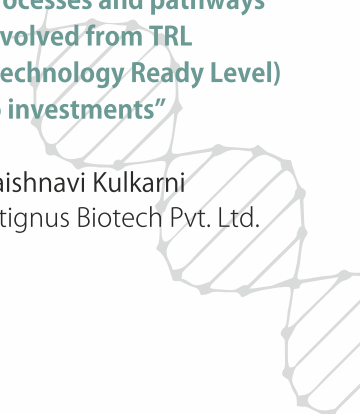
Bio-entrepreneurship in India has received a great impetus due to introduction of various grant funding schemes, grand challenge competitions, and increased interest of private investors. Investment requires more than just technology, and start-ups must tell a compelling story that meets the needs of their customers, their funders and acquirers. Hence a Boot Camp was designed in response to the growing need in the managerial, scientific and academic community to learn about these elements and the skills to transform technology and invention into a viable company.

BREC organised a 4-day National Bio-Entrepreneurship Boot Camp to help start-ups develop the insight and energy required for entrepreneurial success. Participants learn to think strategically in selecting and managing projects, understand the requirements of all the involved stakeholders and oversee the essential components of the commercialization process. Designed and delivered by eminent international faculty from the United Kingdom, Dr. Shailendra Vyakarnam and Dr. Uday Phadke, along with 14 specialists from India, the 2018 edition of National Bio Entrepreneurship Boot Camp was organised from 5 September to 8 September in Bangalore.



“As an early stage entrepreneur, it made a good impact on my perception and understanding of the processes and pathways involved from TRL (Technology Ready Level) to investments”

Vaishnavi Kulkarni
Intignus Biotech Pvt. Ltd.



Some sessions at the Boot Camp included:

- Intellectual Property
- The Commercialisation Canvas
- Customer definition exercise
- Distribution, Marketing & Sales
- Company formation, Tax and Legal Structures, Corporate Governance and Best Practices
- Developing a Product/Technology for the Market
- Writing your business plan
- Business Models
- Regulatory Pathway for Medical Devices
- Clinical Investigation for Medical Devices
- Stages of Fundraising and finding the right investor for each stage
- Pitching for investment

The 2018 Boot Camp gave 56 founders and co-founders of life science start-ups from across the country a great opportunity to enhance their business skills for making their innovative technologies successful in the market.



“Mentors' journey inputs was most useful. The peer interactions led us to common problems & practical solutions”

Manan V. Patel
Theevanam Additives & Nutraceuticals



National Bio Entrepreneurship Competition (NBEC)

This programme is a nationwide competition to attract, identify, and nurture bio-entrepreneurs with path-breaking, novel and scalable business ideas with significant societal impact in the life sciences domain spanning organised over a period of 4 months between August 16 and December 15. The competition was open for all aspiring entrepreneurs, biotech companies, and start-ups. NBEC 2018 received 2000+ registrations from 28 states/UTs in India. 180 applicants were shortlisted for regional qualifiers that were held in Bangalore, Delhi, Mumbai, Hyderabad, Kolkata and Chennai in late October. From these, 45 finalists were shortlisted for 2-day entrepreneurship development and mentoring sessions held in Bangalore on 12 & 13 December. Topics for these sessions included: developing business model, value proposition, and investment and revenue models. The finalist also got ample mentoring in fine-tuning and practicing their business pitches. Following the two day boot camp, the finalist gave a 10-minute pitch to a Jury comprising of 2-3 experts. The pitches were broadly divided into three panels, namely medical devices, health care, and agri- and industrial biotech. From this pre-final round, 15 business ideas were selected for the Grand Finale.

Applicants stood to compete for over INR 2.25 Cr in cash prizes and investment opportunities sponsored by various partners. NBEC was successful in establishing partnerships for prizes from a stellar group of organisations in the biotech domain, including L'Oréal India, HealthVenture USA, Biocon, GE Healthcare, Pfizer, and Social Alpha/Tata FISE. Also up for grabs was a Boot Camp participation opportunity in USA by HealthVenture.

The Grand Finale was held on 15 December. Mr. Gaurav Gupta, Principal Secretary IT, BT and S&T Karnataka Government, was the guest of honour. The Grand Finale kicked off with a video message from Dr. Renu Swarup, Secretary, Department of Biotechnology Ministry of Science & Technology, Government of India and opening remarks from Mr. Gaurav Gupta. The finalists then pitched to the Grand Jury which included distinguished



"It's a great initiative from C-CAMP to encourage & promote the innovative Startups and we had the pleasure of meeting and helping to amplify the Startups."

Srinivasa Babu
Regional Manager-
Bioprocess, South India,
GE Healthcare





experts from the biotech industry and investment sector and included Mr. Nitin Deshmukh, CEO and Founding Member, Kotak Private Equity, Ms. Deepthi Reddy, Head Investments & Governance, Social Alpha, Dr. Nita Roy, Head Advanced Research, L'Oréal India, Ms. Donna Lecky, CFO, HealthVenture, USA, Dr. Srinivasa Babu K, Regional Manager - Bioprocess, South India, GE Healthcare, Ms. Aindrila Dasgupta, Head of Business Development, Novozymes South Asia, Mr. Ashwin Raguraman, Co-founder and Partner, Bharat Innovation Fund, Dr. Gopala Krishna Dasika, Senior Vice President and Head, Pfizer Biologics Development Center, Mr. Naman Paithankar, Start-up Ecosystem, Amazon Web Services, and Dr. Taslimarif Saiyed, CEO and Director, C-CAMP. Finalists were judged on the novelty, business sustainability, and societal impact of their ideas. The Grand Finale concluded with announcement of the winners followed by prize distribution.

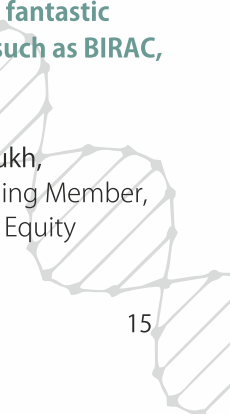


“I’m amazed at how C-CAMP and BREC are uncovering hidden talent in the country. I’m seeing a lot of excellent scientific ideas from Tier-2, Tier-3 cities”

Dr. Sanjiban Banerjee,
AbGenics Life Sciences,
NBEC Finalist

“Happy to see the future of life sciences entrepreneurship is in safe hands led by fantastic institutions such as BIRAC, C-CAMP.”

Nitin Deshmukh,
CEO & Founding Member,
Kotak Private Equity





Conclusion

BREC has been successful in locating, fostering and facilitating bio-entrepreneurs from across the country. BREC's efforts in amplifying bio-entrepreneurship through its activities, have grown significantly this year. Particularly, the large number of registrations for NBEC from over 32 states & UTs is testimony to the widespread reach and impact of BREC since its inception.

The high quality of partnerships established by BREC have resulted in the bio-entrepreneurship ecosystem receiving unparalleled access to mentors and investors from India and around the world. The positive feedback from stakeholders, particularly investors, show that BREC has been true to its objective of catalysing bio-entrepreneurship in India.

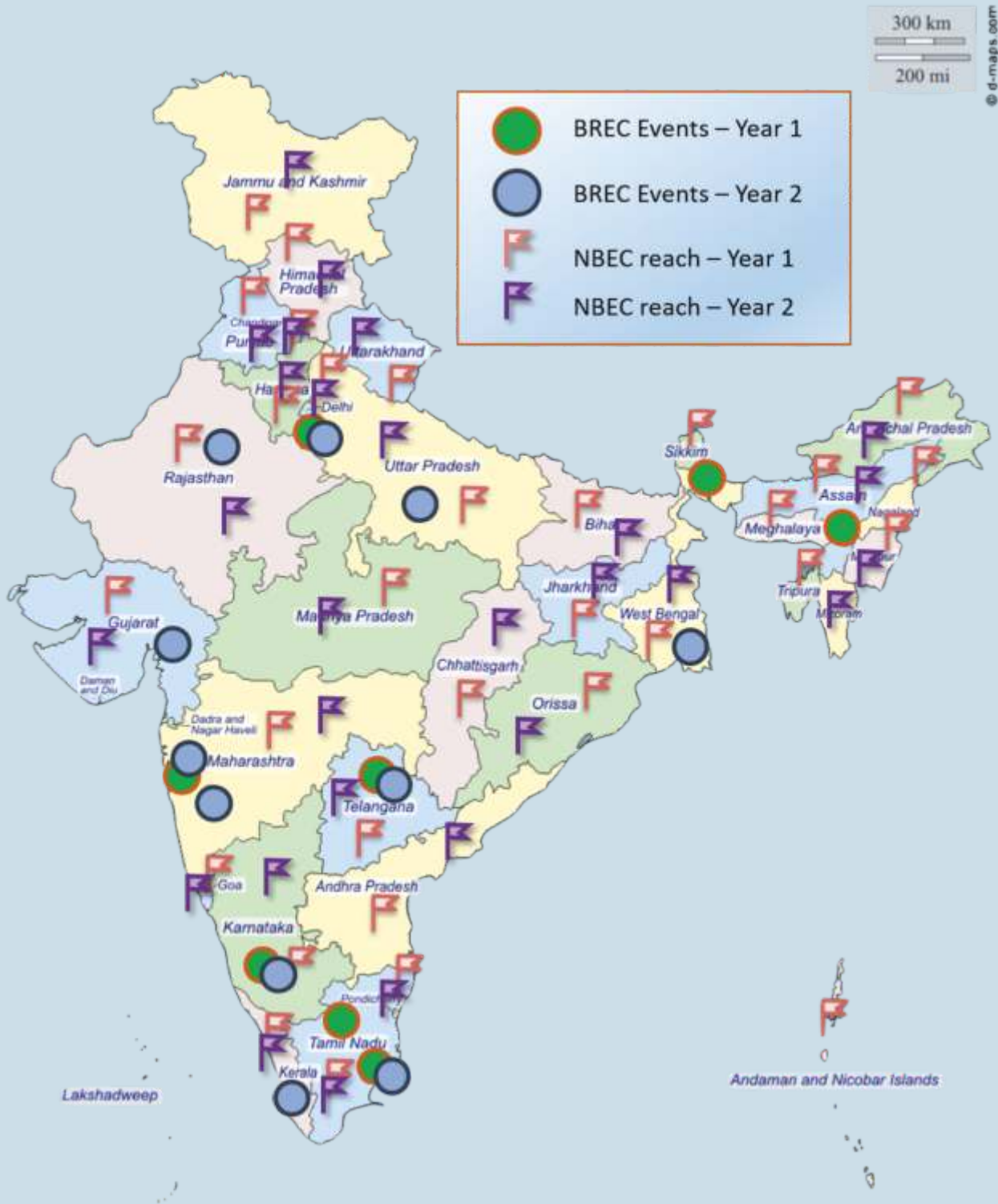
BREC's outreach programs have been well received by hundreds of students across the country. The programs have had distinguished speakers who have sown the seeds of entrepreneurship amongst the youth, by showcasing various facets of entrepreneurship.

While maintaining its growing reach, BREC aims to further extend its footprint by bringing under its umbrella more emerging entrepreneurs in the life sciences domain from every part of India.

The positive feedback from stakeholders, particularly investors, show that BREC has been true to its objective of catalysing bio-entrepreneurship in India.



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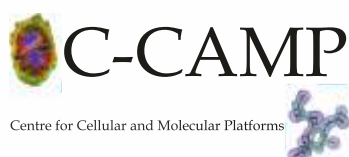


N O T E S



Biotechnology Industry Research Assistance Council (BIRAC) is a not-for-profit, Section 8, Schedule B, Public Sector Enterprise, set up by Department of Biotechnology (DBT), Government of India as an Interface Agency to strengthen and empower the emerging Biotech enterprise to undertake strategic research and innovation, addressing nationally relevant product development needs.

BIRAC implements its mandate by providing access to risk capital, technology transfer, IP management and mentorship.



Centre for Cellular and Molecular Platforms – C-CAMP (www.ccamp.res.in), a Department of Biotechnology, Government of India initiative, is considered one of the most exciting centres for technology-based innovation and entrepreneurship in India in the field of life sciences.

C-CAMP was established with the aim of enabling cutting-edge bio-science research and entrepreneurship, by: i) developing and making available state-of-the-art technology platforms and providing training on these technology platforms to academia and industry and ii) building a thriving ecosystem to stimulate innovation and promote bio-tech entrepreneurship in India.

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