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Imagenex on mission against osteoporosis

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India is one of the largest affected countries in the world suffering from osteoporosis. This is evident from the fact that one out of three females and one out of eight males in India suffer from osteoporosis. To add to the agony, all available osteoporosis drugs are presently being manufactured abroad. Keeping all these facts in mind, Dr Sujay Singh, an academician who has worked in companies like Genentech and San Diego-based PharMingen, established Imgenex India in 2001.

The company initiated a project on nanotechnology-based delivery of peptide inhibitors for the treatment of osteoporosis in collaboration with the Institute of Life Sciences, Bhubneshwar (Orissa) with financial support under the Small Business Innovation Research Initiative (SBIRI) scheme of the Department of Biotechnology (DBT), Government of India. Imgenex has successfully tested the efficacy of several peptides to prevent osteoclast formation in cell culture condition and in the mouse model. Based on the laboratory data, Dr Singh believes that these peptides would be successful in the treatment of osteoporosis.

BioSpectrum honored Imagenex India with the BioSpectrum Asia Pacific Bioscience Industry Emerging Company of the Year Award for 2011.

Sharing his thoughts about the initial stage of the company, Dr Singh, the promoter and CEO of Imgenex, says, "It was a long-time dream to do something in India, especially in Orissa, an eastern state of India, where the concept of biotechnology was non-existent. It was started with a funding of $4,000, in a 2,000 sq ft rental space. Subsequently, we built a 21,000 sq ft state-of-the-art R&D laboratory, which was inaugurated by Dr APJ Kalam, the then President of India, in December 2005."

Dr Singh faced several hindrances as the government and the people in Orissa knew very little about biotechnology and it was difficult to convince the talented manpower about the prospect of biotechnology. The company that started with only one employee, presently boasts of a team of 60 members, 20 of whom work in the research division.

Imgenex was initially helped by the government of Orissa, which leased land at a subsidized rate, from the Union Bank of India, CliniSciences, a French biotech company and also obtained several grants from the DBT. Over the years, the company has raised about $2 million.

Commenting on the firm's achievements, Dr Singh says, "Imgenex India has developed the capability of producing about 100 monoclonal antibodies and 400 polyclonal antibodies per year under GLP condition making it one of the largest antibody manufacturing companies in India."

Imgenex is also working on developing novel monoclonal antibodies against cancer and autoimmune diseases and therapeutic biosimilar monoclonal antibodies. Dr Singh expects that with funding from the DBT or partnership with pharmaceutical companies, the company would be able to complete its osteoporosis and biosimilar programs. "Our future goal is to develop biosimilars as well as innovative drugs at affordable cost for patients in India and the neighboring countries," he says.

On receiving the BioSpectrum Emerging Company of the Year Award, Dr Singh says, "It is a pleasant surprise. On behalf of the Imgenex team, I thank BioSpectrum for choosing us as the 3rd BioSpectrum Asia-Pacific Emerging Company of the Year Award. I hope this award will encourage young entrepreneurs in Asia-Pacific countries to live their dream of starting a successful biotech company."