



Pursuing  
Infinite  
Opportunities

*Association of Biotechnology Led Enterprises*



22<sup>nd</sup> ANNUAL  
**2023-24**  
REPORT



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Message from the President	06
Council of Presidents	09
Governing Body	10
Secretariat	11
Auditors, Accounting Consultants & Bankers	12
Patron Gold & Corporate Members	14

## EVENTS BY ABLE

ABLE 20th Anniversary - Curtain raiser event	19
ABLE 20th Anniversary Celebration in Pune	22
ABLE 20th Anniversary Celebration in Hyderabad	24
ABLE 20th Anniversary Celebration in Delhi	29
Dr. Jitendra Singh, Hon'ble Minister for Science & Technology & PMO, Government of India releasing the Coffee Table Book 'Enablers of Indian Biotech'	23
Seminar on "Biotechnology and Bio Entrepreneurship Development"	31
India Pavilion @ BIO Boston 2023 BIO International Convention	32
DBT Secretary releases India Biotech Handbook 2023	34
Round Table session on 'Biomanufacturing for Health: Advancing Healthcare and Global Preparedness' @ BIO Boston	35
DBT Secretary meets CEOs from US at Lunch meeting organized by ABLE, Biocom California	36
DBT & NSF Chiefs discuss biological manufacturing strategies @ABLE-BIRAC joint meeting	38
voice for BT 2023	40
BEST 2023	44
ABLE Governing Body Elections for 2024-26	46
Karnataka Biotech Policy draft - Interaction meetings	48
ABLE meeting with U.S. National Academy of Sciences	50
ABLE Webinars	51
ABLE signs MoU with YES Bank	54

## ABLE IN EVENTS

Interactive meeting with the Life science community in Bengaluru and Government of Kerala officials	55
ABLE as an Association Partner in the 3rd Edition of India Biopharma Leaders Conclave	56
Bio Connect Kerala 2023 Industrial Conclave on Life Sciences	57
ABLE as Principal Knowledge and Association Partner for India Vaccines leaders Conclave	58
ABLE as a Global Partner at BIO Hong Kong 2023	58
3rd 'Women in Biotech' Awards	59
Global Bio-India 2023 Curtain Raiser	60
Global Bio-India 2023 Roadshow in Hyderabad	60
Global Bio-India 2023	61
Bio-partnering in Global Bio-India 2023	64
Bengaluru Tech Summit 2023	65

## REPORTS

The India BioEconomy Report (IBER)	68
Karnataka BioEconomy Report – 2024	69

## OTHER EVENTS

Launch of Industry supported Finishing School Program by CSIR – IICT	70
ABLE curated Biopharma and Vaccines sessions at IPHEX	71
Vibrant Gujarat pre-summit on biotech	72

## AUDITOR'S REPORT 73



## MESSAGE FROM THE PRESIDENT

It has been yet another good year for both the Biotech industry and ABLE, with India's BioEconomy crossing the \$150 billion mark, two years ahead of target. The growth has been made possible by the sterling performance of ABLE members in many sectors. A steady growth of '**Bio Pharma**' – fermentation based products and diagnostics, strong performance of the '**Bio Industrial**' with Bio solutions using **Enzymes, Microbes** and '**Bio Agriculture**' adopting to sustainable solutions.

The icing on the cake is the newly announced BioE3 (Biotechnology for Economy, Environment and Employment) Policy which is a major step by the government to further boost the biomanufacturing capabilities in the country. ABLE has been playing a proactive role in contributing to the formation of the policy. ABLE will continue to push the boundaries to ensure that our members make the best of it to help the country and global community in a variety of ways.

Two other significant things took place in the past year. We have expanded the Association's footprint by opening the ABLE Chapter for the Northern Region in collaboration with the Indian Institute of Technology (IIT), Kanpur. The Chapter has already conducted key meetings at the IIT-K regional center based in the National Capital Region.

We were honored to have the Science & Technology Minister, Dr Jitendra Singh, as the Chief Guest to celebrate the 20th Anniversary of ABLE in New Delhi in April 2023. The Minister also released the Coffee Table Book, Enablers of Indian Biotech. The book and its rich contents have been well received in the country and abroad.



ABLE upped the global presence by setting up the India Pavilion at the BIO International Convention in Boston in June 2023. We had the privilege of the participation of Dr Rajesh S Gokhale, Secretary, DBT, who inaugurated the pavilion and also attended various meetings with international biotech industry leaders. This has helped to enhance our sector's global profile.

I am happy to inform that ABLE team played a key role as Knowledge Partner to conduct the 4th Global Bio India Conference conducted by DBT-BIRAC in December 2024 at Bharat Mandapam in New Delhi. The various conference sessions curated by ABLE were highly appreciated by participants. It was also the occasion to release the annual India BioEconomy Report (IBER), prepared by ABLE for the 'Make in India' cell of BIRAC.

The IBER report has been vividly capturing the changing contours of our country's BioEconomy at the national and state levels and has become a critical tool for decision makers in various institutions.

ABLE also prepared the Karnataka BioEconomy Report during the year and provided immense support in the drafting of the next version of the state's Biotech Policy. It gave us the opportunity to conduct stakeholder meetings in several cities of Karnataka and the exercise has further enriched our links with the next generation of entrepreneurs making a mark outside Bengaluru.

ABLE members were in full strength at the Bengaluru Technology Summit 2023 and curated the biotech track at the three-day conference like every year. ABLE leadership took part in the pre-summit conference of the Vibrant Gujarat Summit 2023 in Ahmedabad. I have mentioned only a few of the numerous activities taken by ABLE during the past year. The full details of these are available in this 22nd Annual Report of the Association.

I would like to reiterate that the opportunities in the country's BioEconomy are big and with a conducive regulatory frame work and incentives for Innovation, India can lead the world, in the Biotech segment. Biotech startups are on the increase and young entrepreneurs are emerging, which will further contribute significantly for the growth of the biotech industry and grab the near to market opportunities.

It will be my endeavour to focus on these opportunities working together with the ABLE team, all the relevant stakeholders and decision makers in making India a \$300 billion Bio-based Economy by the year 2030.

**Mr G S Krishnan**  
Honorary President, ABLE

Council of  
Presidents



**Dr Kiran  
Mazumdar-Shaw**  
*Hon. Non-Executive  
Chairperson, ABLE*



**Dr KK Narayanan**  
*Member,  
ABLE Council of Presidents*



**Dr Vijay Chandru**  
*Member,  
ABLE Council of Presidents*



**Dr PM Murali**  
*President,  
ABLE Council of Presidents*



**Mr Shrikumar  
Suryanarayan**  
*Member, ABLE Council of  
Presidents*

Expert Panel



**Dr S R Rao**



**Dr Malathi  
Lakshmikumaran**



**Dr Y B Ramakrishna**



**Dr D J Bagyaraj**

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Governing Body



**Mr G S Krishnan**  
Hon. President - ABLE



**Ms. Deepanwita Chattopadhyay**  
Hon. Vice President - ABLE



**Dr. Ezhil Subbian**  
Hon. General Secretary, ABLE



**Mr. Ravi Bhola**  
Treasurer - ABLE



**Dr. Ashvini Shete**  
GB Member



**Dr. B N Manohar**  
GB Member



**Dr. Jayashree Aiyar**  
GB Member



**Mr. Krishna Kalyan T. D.**  
GB Member



**Dr. Sandeep Nilkanth Athalye**  
GB Member



**Mr. Sanjeev Balahall Neelappa**  
GB Member



**Dr. S. Shriram**  
GB Member



**Ms. Sowmya Lakshmi Balendiran**  
GB Member



**Dr. Vasanth Sambandamurthy**  
GB Member



**Mr. Venkat Kamalakar Bundla**  
GB Member

Secretariat



**Mr Narayanan Suresh**  
Chief Operating Officer



**Dr. Balasubramanya S**  
General Manager



**Srinivas Rao Chandan**  
Senior Consultant



**Ms. Pavana Praveen**  
Manager - Business Development and Operations



**Ms. Indrila Sengupta**  
Asst. Manager - Business Development and Operations



## AUDITORS, ACCOUNTING CONSULTANTS & BANKERS

### AUDITORS

Chartered Accountants,  
Bengaluru

### ACCOUNTING CONSULTANTS

M/s. Oremus Corporate Services  
Hyderabad

### BANKERS

Yes Bank Limited, Bangalore  
State Bank of India  
Personal Banking Branch, Koramangala, Bangalore  
HDFC Bank  
Imperia Personal Banking, Koramangala, Bangalore

### ABLE SECRETARIAT

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Bangalore - 560 034, India.  
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Telefax: +91-80-2563 3853



*Dear Members,  
We have great pleasure in presenting the 22nd Annual  
Report of the Association of Biotechnology Led  
Enterprises (ABLE) along with the audited financial  
statement for the year ending 31st March 2024.*



## Patron Gold & Corporate Members

ABLE (Association of Biotechnology Led Enterprises) has been at the forefront of championing the cause of biotechnology among the government, policy-makers, faculty, researchers, students, and all the stakeholders of the biotech ecosystem since 2003. As an organization we have supported to address all the challenges of the industry, be in championing the need for simplifying many regulatory issues, National Biotech Policies, State Biotech Policies, new Biosimilar Guidelines, etc. ABLE's consistent efforts have led to many significant amendments to the Biodiversity Act in 2023. Currently ABLE is assisting the Union Government in reforming various aspects of Drugs and Cosmetics Act to bring it in line with global trends. ABLE has played a key role in pushing the government to formulate the new BioE3 (Employment, Energy, Economy) policy that will transform biomanufacturing in the country in the next few decades. ABLE collaborated with State governments and identified opportunities to promote Biotechnology in the regions. ABLE has been popular among Biotech Institutions with the 'voice for BT' programs conducted every year. ABLE has also revived its popular BEST (Biotech Entrepreneurship for Student Teams) started in 2009 and suspended temporarily during the Covid lockdown to spur biotech students to form startups.

ABLE has made significant progress over the past year, thanks to the support of its member companies and the addition of new gold and corporate members.

**ABLE has a strong roster of Gold Members who contribute significantly to the growth and development of the biotechnology industry. Among the esteemed Gold Members are:**

**1. Bangalore Bioinnovation Centre (BBC):** Bangalore Bioinnovation Centre is a section 8, not-for-profit company promoted by Karnataka Innovation and technology society (KITS), Department of Electronics, IT, BT and S&T, Government of Karnataka, and Department of Biotechnology, Government of India. It is a state-of-the-art translational research and entrepreneurship center catering to the needs of emerging start-ups in today's life sciences sector. It is nurturing multiple start-ups that are engaged in developing new products and technologies with a huge social impact and has achieved 100 percent occupancy within a short period of operation

**2. Biocon Ltd:** Bengaluru-headquartered Biocon is one organization that embraced change consistently and transformed itself every decade since it was founded in 1978. The company diversified, expanded, and created value across segments in each phase of its evolution. It started as a joint venture with an Irish biotech company concentrating on the business of enzymes. It was initially an export-driven enzymes company supplying to customers worldwide and

attained a leadership position in a variety of specialty enzymes by the Nineties. Biocon aims to focus on conscious capitalism, environmental stewardship, diversity, equity and inclusion, compliance and governance and patient-centricity to create exponential and enduring value for all its stakeholders while impacting humanity in profound ways.

**3. Bugworks Research India Pvt Ltd:** is a biopharmaceutical company focused on discovering and developing novel antibiotics to combat drug-resistant infections. By joining ABLE, Bugworks Research strengthens the association's efforts in addressing the critical issue of antimicrobial resistance and contributes to the advancement of biotechnology in the healthcare sector.

**4. CURATEQ BIOLOGICS PRIVATE LIMITED:** CuraTeQ Biologics (a wholly owned subsidiary of Aurobindo Pharma Ltd.) is a biopharmaceutical company based out of Hyderabad, India. Our vision is to improve the wellbeing of patients suffering from debilitating illnesses by providing them access to high quality and cost-effective biosimilars.

**5. CCAMP:** CCAMP (Centre for Cellular and Molecular Platforms) is an innovation hub and a not-for-profit organization that supports research, innovation, and entrepreneurship in life sciences. They provide state-of-the-art infrastructure, training, and mentorship to startups and researchers, facilitating the translation of scientific discoveries into market-ready products.

**6. Cytiva:** is a global provider of technologies and services that advance and accelerate the development, manufacture, and delivery of therapeutics. Its rich heritage dates back hundreds of years, and Cytiva got a fresh start in 2020 as a standalone operating company in the Danaher Corporation.

**7. Dr. Reddy's Laboratories Ltd:** is a multinational pharmaceutical company with a focus on developing and manufacturing generic pharmaceuticals. They are actively involved in research and innovation, contributing to the accessibility and affordability of quality healthcare.

**8. Hetero:** Hetero is one of India's leading generic pharmaceutical companies and the world's largest producer of anti-retroviral drugs. Backed by 25 years of expertise in the pharmaceutical industry, Hetero's strategic business areas spread across APIs, generics, biosimilars, custom pharmaceutical services and branded generics. The company is globally recognized for its strengths in Research and Development, manufacturing and commercialization of a wide range of products.





**9. Jananom Private Limited:** group of global competent synthetic biologists residing and operating out of India enjoying the diversity of this sub-continent. Our institution is accredited by Department of Science & Industrial Research, Government of India. Jananom offer high value niche services in the areas that cover synthetic biology, biomolecular engineering, strain optimization, analytical characterization, scale up and production and they have deep technological expertise with both prokaryotic and eukaryotic systems backed by a repository of tool kits, enzymes, pathway networks, molecular decorations such as glycosylation, methylation, etc.

**10. K & S Partners:** K&S Partners is an Intellectual Property boutique. Founded in 1994 as a three-member team, the firm today has over 130 professionals and an overall strength of over 280. K&S Partners also assists clients in obtaining and enforcing Intellectual Property rights in India's neighbouring countries such as Bangladesh, Sri Lanka, Bhutan, Myanmar, Nepal and Pakistan through a network of associates in these countries. The firm also has one of the largest portfolios of foreign patent filings for Indian clients in foreign countries including in the United States Patent and Trademark Office, European Patent Office and Japanese Patent Office.

**11. Kewaunee Labway:** Kewaunee combines manufacturing and infrastructure expertise with industry 4.0 technologies to deliver next-generation laboratories to our clients.

They have grown to be a global leader in the design and manufacture of laboratory furniture. Today, Kewaunee proud to be a de facto choice for complete turnkey laboratory solutions. Over 5,000 customers trust us for our technological innovation to build labs of the future.

**12. Laurus Bio:** Laurus Bio (formerly Richcore Lifesciences) is a subsidiary of Laurus Labs and is an integrated research-driven biomanufacturing organization with over 15 years of experience in precision fermentation and recombinant DNA technology. Laurus Bio has a unique history and experience in developing and manufacturing ultra-pure animal-free recombinant products for the biopharma industry and high-volume industrial-scale biotechnology products for food, health, and nutrition markets.

Laurus manufactures animal-origin-free recombinant proteins, growth factors, and cell-culture media supplements that are safe, virus-free, and sustainable. Their products and solutions cater to the unique requirements of various industries such as Stem Cells and Regenerative Medicine, Vaccines and Biological Drugs, Cultured Meat, and Cell-Culture Media Manufacturing



**13. Novonesis:** Novonesis is a global company leading the era of biosolutions. By leveraging the power of microbiology with science, we transform the way the world produces, consumes, and lives. In more than 30 industries, our biosolutions are already creating value for thousands of customers and benefiting the planet. Our 10,000 people worldwide work closely with our partners and customers to transform business with biology.

**14. Praj Industries:** Praj, India's most accomplished industrial biotechnology company, is driven by innovation, integration and delivery capabilities. Over the past four decades, Praj has focused on the environment, energy, and agri-process industry, with over 1000 customer references spanning across 100+ countries in five continents. True to its vision of making the world a better place, Praj continues to pursue sustainable decarbonisation by deploying its biofuel technology solutions. The company offers sustainable solutions through a seamless value chain from concept to realization along with its extensive sales and service network.

**15. SERUM INSTITUTE OF INDIA:** SERUM INSTITUTE OF INDIA Now the world's largest vaccine manufacturer by number of doses produced and sold globally (more than 1.5 billion doses) which includes Polio vaccine, Diphtheria, Tetanus, Pertussis, Hib, BCG, r-Hepatitis B, Measles, Mumps, Rubella as well as Pneumococcal and Covid-19 vaccines. It is estimated that about 65% of the children in the world receive at least one vaccine manufactured by Serum Institute. Vaccines manufactured by the Serum Institute are accredited by the World Health Organization, Geneva and are being used in around 170 countries across the globe in their national immunization programs, saving millions of lives throughout the world. Serum Institute has started manufacture of anti-Malaria vaccine also.

**16. ThermoFisher Scientific:** Thermo Fisher Scientific Inc. (NYSE: TMO) is the world leader in serving science, with annual revenue of over \$40 billion. ThermoFisher Mission is to enable our customers to make the world healthier, cleaner and safer. The company's solutions help customers who are accelerating life sciences research, solve complex analytical challenges, increase productivity in their laboratories, improve patient health through diagnostics or help the development and manufacture of life-changing therapies. ThermoFisher global team delivers an unrivalled combination of innovative technologies, purchasing convenience and pharmaceutical services through industry-leading brands, including Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific, Unity Lab Services, Patheon and PPD



**17. Viatris:** a global pharmaceutical company that develops, manufactures, and distributes a wide range of healthcare products. Viatris is the culmination of Mylan's strategic efforts to increase scale in all areas – geographic reach, R&D, manufacturing, API, combined product portfolio and global commercial footprint .

**18. Yokogawa Technology Solutions India Pvt Ltd:** Yokogawa is a leading provider of Industrial Automation and Test and Measurement solutions. Combining superior technology with engineering services, project management, and maintenance, Yokogawa delivers field proven operational efficiency, safety, quality, and reliability. Yokogawa has started a life sciences division to harness the potential of biotechnology.

Overall, the addition of these Patron Gold Members to ABLE strengthens the association's knowledge base, industry connections, and collaborative efforts, leading to further growth and development of the biotechnology sector in India.

This expansion of the ABLE network brings together a diverse group of industry leaders, fostering collaboration, innovation, and progress in the field of biotechnology.

ABLE has also taken steps to extend its reach and impact by establishing regional chapters in Pune (Western Chapter at Venture Center, Pune). (Northern Chapter at IIT Kanpur, Delhi) and Bhubaneswar (Eastern and Northeastern Chapter). These regional chapters provide a platform for biotech companies in these areas to come together under the ABLE banner. This allows for the exchange of ideas, interactions with members from different parts of the country, and collective efforts to drive the growth of biotechnology in India.

By creating these regional chapters, ABLE aims to facilitate knowledge sharing, networking, and collaborative initiatives among biotech companies across different regions. This strategic expansion strengthens ABLE's ability to support and promote the biotechnology sector in India, fostering an environment of innovation, entrepreneurship, and industry advancement.



# ABLE EVENTS

November 16, 2022

ABLE<sup>20</sup>  
2003 - 2023  
Anniversary  
'Curtain Raiser'  
event



ABLE celebrated its 20th Anniversary 'Curtain Raiser' event on 16th November, 2022 at Shangri-La, Bengaluru. During the course of the last 20 years, ABLE proactively campaigned in understanding the broader beneficial aspects of biotechnology that is now propelling the BioEconomy of the country. This is now the trend in many countries. ABLE is proud of the overall development of the BioEconomy at large and the Biotech sector in particular in India. We had **Dr Kiran Mazumdar-Shaw**, Hon. Non-Executive Chairperson, ABLE delivering the ABLE vision 'ENVISIONING BT @ 2047', followed by panel discussions on key topics.





### “Impressions” from ABLE Council of Presidents

The session was about the Impressions from ABLE Council of Presidents or the Past presidents since 2003. The Panelists were **Dr KK Narayanan**, Founder & Director - Sthayika Seeds; **Dr Vijay Chandru**, Director - Strand Life Sciences; **Dr PM Murali**, Chairman - Golden Jubilee Biotech Park & CMD - Jananom Pvt Ltd and **Mr Shrikumar Suryanarayan**, Chairman - Sea6 Energy. The session was moderated by Mr Narayanan Suresh, COO - ABLE. In this session, all the panelists shared their journey in ABLE and also visualized on how the biotech industry will grow in the coming years.



### Mr GS Krishnan, Hon. President, ABLE talks on ABLE@20 “The Journey so far”

Mr GS Krishnan gave an overview on ABLE’s journey in the past 20 years highlighting ABLE’s focus areas on Advocacy initiatives, Sector development, Institutional Support and ABLE regional chapters. He also emphasized on ABLE’s journey since 2003, it’s member accomplishments, ABLEmember successful startups and ABLE activities. Mr Krishnan also explained on how the Industry has grown so far. India’s biotechnology industry accounts for 12.5% growth in the global biotechnology market, Bio-pharmaceuticals being the largest contributor followed by Bio-industrial, Bio-agri, CRO/Bio-IT/Research.



### Dr PM Murali, Hon. President, Council of Presidents, ABLE talks on “Granularity on the Road Ahead”

Dr PM Murali shared insights on “Granularity on the Road Ahead” to outsource ideas during this entire year from different regions and different places to come up with pathbreaking solutions in what we should advocate in future for funding, scaling up and how our industry can shape up in the coming future. He stated how ABLE has played an important role for all the biotech policies that have come from the state and the central governments till date. Dr Murali mentioned that ABLE will be focusing in the area of how companies grow, raise capital and get to the next step.



### Panel Discussion on “Investing in Biotech”

The session was moderated by **Dr PM Murali**, Hon. President, Council of Presidents - ABLE. The Panelists were **Mr Harsha Raghavan**, Founder & Managing Partner - Convergent Finance LLP & Strategic Partner - Novo Holdings; **Dr Manish Diwan**, Head - Strategic Partnership - BIRAC and **Dr Ritu Verma**, Co-Founder & Managing Partner - Ankur Capital Fund.



### Panel Discussion on “Leveraging Biotech Scale”

The session was moderated by **Dr Anand Anandkumar**, Hon. Vice President & Treasurer - ABLE. The Panelists were **Dr Taslimarif Saiyed**, CEO & Director - C-CAMP; **Dr Jitendra Kumar**, MD - Bangalore Bioinnovation Centre and **Mr Ravi Sarangapani**, Senior Consultant & Mentor - Venture Centre.



### Panel Discussion on “Capacity Building”

The session was moderated by **Mr Ravi Bhola**, Hon. General Secretary - ABLE. The Panelists were **Mr Naveen Narayanan**, Chief Human Resources Officer (CHRO) - Biocon Biologics; **Ms Sowmya Shresth**, Head of People & Organization - Novozymes India and **Mr Subramani Ramachandrappa**, Founder - Fermbox Bio Inc, Founder & Board Member - Laurus Bio Pvt Ltd.

## ABLE 20<sup>th</sup> Anniversary Celebration in Pune

On 8th February, 2023 ABLE celebrated its 20th Anniversary Celebration at JW Marriott, Pune, with the unwavering support of the Venture Center, our Western Regional Partner. Dr. Pramod Chaudhri from Praj graced the occasion as the chief guest, and attendees were treated to an exciting lineup of speakers who shared their insights and experiences in the biotechnology industry.

The event was a celebration of ABLE's incredible achievements in enabling the biotech sector to grow



February 08, 2023

and thrive over the past two decades. The speakers at the event offered valuable insights into the industry's past, present, and future, highlighting the immense potential for further growth and innovation in this field.

The event was a joyous occasion that brought together industry leaders, entrepreneurs, and innovators to reflect on the past and look ahead to an exciting future. ABLE's ongoing commitment to promoting the biotechnology sector in India was evident throughout the event.



## PANEL DISCUSSIONS on: What next for Pune Biocluster?



The session, moderated by **Dr V Premnath**, Director of Venture Center, saw insightful contributions from **Dr. Pramod Kumbhar**, President & CTO of Praj Matrix-R And D, Praj Industries Ltd., **Dr. Sachin Kale**, Head MS&T at Serum Institute of India, **Dr. Vilas Parkhi**, Group Leader at Mahyco, and **Mr. Vikas Shah**, Sr. Sales Marketing Manager at TCG International Biotech Park. The panelists discussed that the Pune biocluster has immense potential for growth and is poised to become a major player in the biotech industry. They also discussed the need for collaboration between academia, industry, and the government to foster innovation and growth in the sector.

## Selected Emerging Themes & Opportunities in Research & Innovation



The session was moderated by **Dr. Manisha Premnath**, COO of Venture Center, and brought together **Mr. Shailendra Kawade**, Co-Founder and Chairman of the Board of Mylab Discovery Solutions, **Dr. Sachin Jain**, Director and Co-Founder of SKYi FkuR Biopolymers Pvt Ltd, and **Dr. Asha Kembhavi**, Head of Technology Centre at Chr. Hansen. During the session, the panelists discussed the latest trends and opportunities in research and innovation in the biotechnology industry. The panelists discussed the importance of collaboration and partnerships in advancing innovation in the biotechnology industry.

## ABLE 20<sup>th</sup> Anniversary Celebration in Hyderabad

ABLE celebrated its 20th Anniversary Celebration on 24th February 2023 at Novotel Hyderabad Convention Centre in Hyderabad. The occasion was graced by the presence of two co-founders of ABLE - Dr. Varaprasad Reddy, Co-Founder of ABLE and Founder of Shantha Biotechnics, and Dr. Viloo Morawala-Patell, Co-Founder of ABLE and Founder & CMD of Avesthagen.

The event was a joyous celebration of ABLE's remarkable journey and accomplishments in the biotechnology industry over the past two decades. Attendees enjoyed



February 24, 2023

engaging discussions and insights from notable speakers, including government officials, industry leaders, and entrepreneurs.

The presence of the two co-founders served as a testament to ABLE's tremendous impact in shaping and advancing the biotechnology landscape in India. Overall, the 20th Anniversary Celebration was a resounding success and a true reflection of ABLE's ongoing commitment to promoting the growth and development of the biotechnology industry in India.



## PANEL DISCUSSIONS on Advancing Biotechnology: R&D and Building Infrastructure Imperatives



The session was moderated by Angel Investor and MD of Garphi Biosciences, Mr. Venkat Kamalakar Bundla.

The experts in the biotech industry gathered to discuss the imperative need for advancing biotechnology through research and infrastructure development.

The panelists, consisting of esteemed individuals in the biotech field, including Mr. Prasanta Biswal, Director of TCG International Biotech Park, Dr. Bala Reddy, Whole-Time Director of Hetero Biopharma, Mr. Debashish Banerjee, Head of Innovation and Strategy at Novartis, and Dr. Sanjay Chaturvedi, CEO of IOL Chemicals and Pharmaceuticals Limited, sharing their insights on how research and infrastructure development are key to advancing biotechnology in India. The discussion touched upon various topics, including the importance of funding for R&D, infrastructure development for better innovation, and how to attract more investors to the biotech industry.

## Navigating the Intersection of Regulation and Emerging Technologies: AI, MI, and Beyond



The session was moderated by Dr. Deepanwita Chattopadhyay, Chairman & CEO of IKP Knowledge Park, and featured a panel of experts in the field. The panelists included Dr. A. Ramkishan, DDC (India) of CDSCO Zonal Office in Hyderabad, Dr. Anu Acharya, CEO of MapmyGenome, Mr. Ram Chereddy, Co-Founder & Director of Loka Biosciences, and Mr. Matruprasad Priyadarshi, Senior Director Region & Program Operations, South Asia of USP.

During the discussion, the panelists explored the challenges of regulating new technologies such as artificial intelligence and machine learning in the biotech industry. They also discussed the impact of emerging technologies on regulatory frameworks and the need for collaboration between industry and regulators to ensure safe and effective innovation.

## ABLE 20th Anniversary Celebration in Delhi



**Dr. Jitendra Singh, Hon'ble Minister for Science & Technology & PMO, Government of India unveiling ABLE's New Logo**

From Left, Mr. G.S. Krishnan, Hon. President ABLE; Dr. Rajesh S. Gokhale, Secretary, DBT, Government of India; Dr. Jitendra Singh, Hon'ble Minister for S&T & PMO, Government of India; Dr. Kiran Mazumdar-Shaw, Hon. Non-Executive Chairperson, ABLE & Executive Chairperson, Biocon and Biocon Biologics; Dr. P.M. Murali, President, Council of Presidents, ABLE

April 07, 2023

ABLE successfully conducted its 20th Anniversary celebrations in Delhi, Hyderabad, Pune, and Bangalore, with strong support from all our members. The Grand event in New Delhi was graced by Hon'ble Minister for Science & Technology, Dr. Jitendra Singh as the Chief Guest on April 7, 2023



India's Minister for Science & Technology and PMO, **Dr. Jitendra Singh**, unveiled a new Logo of ABLE to symbolize the organization's forward-looking nature on the occasion to celebrate the 20th anniversary of the Association. Dr Singh did the honors at a glittering function held in India Habitat Center, New Delhi on April 7.

ABLE President, **Mr. G S Krishnan**, traced the efforts that went into the designing of the new ABLE logo. The Association had crowd sourced the new design and got inputs from a large number of designers across the country. The final logo was then developed by the creative team of Global Communications function of the Biocon Group.

**Mr. Krishnan** said the new logo very succinctly symbolizes the infinite futuristic applications of Biotechnology. Also, the 'a' and 'b' are merged to connote the coming together of ideas and thoughts of the Indian Biotechnology companies to pave way for a new world. He explained that the Digital Blue & Aqua Blue gives it a fresh feel.



## Dr. Jitendra Singh, Hon'ble Minister for Science & Technology & PMO, Government of India releasing the Coffee Table Book 'Enablers of Indian Biotech'



From Left: **Mr. G.S. Krishnan**, Hon. President ABLE; **Dr. Rajesh S. Gokhale**, Secretary, DBT, Government of India; **Dr. Jitendra Singh**, Hon'ble Minister for S&T & PMO, Government of India; **Dr. Kiran Mazumdar-Shaw**, Hon. Non-Executive Chairperson, ABLE & Executive Chairperson, Biocon and Biocon Biologics; **Dr. P.M. Murali**, President, Council of Presidents, ABLE; **Mr. Narayanan Suresh**, COO, ABLE



### Dr. Jitendra Singh, Hon'ble Minister for Science & Technology & PMO, Government of India Delivers Inspiring Address to Audience

Dr Jitendra Singh, who presided over the anniversary function as Chief Guest, praised the "enabling efforts" of ABLE to help the nation's BioEconomy to grow to more than \$100 billion in early 2023. Dr Singh also highlighted the efforts ABLE member companies in the fight against Covid-19 pandemic by providing critical vaccines not just for India but for many other countries in dire need. On the occasion, Dr Jitendra Singh, released a special Coffee Table Book, Enablers of Indian Biotech, brought out by ABLE to mark the 20th Anniversary celebrations. The publication showcases the key companies, research institutions, organizations and other enabling activities that have helped the growth of the industry in the last few decades to be one of the very highly innovative bio ecosystems in the world.



### Dr. Rajesh Gokhale, Secretary of Department of Biotechnology, Government of India, Shares Insights with Engaged Audience



The Secretary, Department of Biotechnology (DBT), Dr Rajesh S Gokhale, delivered a powerful key note on “High Performance Biomanufacturing During **Amrit-Kaal** A game changer for India”.

Dr Gokhale emphasized how India’s biotech ecosystems could leverage its innate strengths and deliver on this aspect. The nation has set a target of achieving at least \$100 billion only from Biomanufacturing by 2025.

### Dr. Kiran Mazumdar-Shaw, Hon. Non-Executive Chairperson, ABL & Executive Chairperson, Biocon and Biocon Biologics



ABLE’s Co-founder and honorary chairperson, Dr Kiran Mazumdar-Shaw (Founder of Biocon Group) highlighted the various innovative developments by the nation’s strong and fast-growing biotech industry. She dwelled at length the opportunities that await entrepreneurs in the biotech field offered by the combination of genomics, data analytics, healthcare solutions. Biofuels and new energy sources are there to tap. She also explained how agritech will shape the nation’s economy in the future. Also, the new developments using CRISPR-Cas tools, cell and gene therapies under development in the country offer huge hope.

### Mr GS Krishnan, Hon. President, ABL



Mr. GS Krishnan provided an insightful overview of the journey that the Association of Biotechnology Led Enterprises (ABLE) has taken over the past two decades. He highlighted the organization’s focus areas, including advocacy initiatives, sector development, institutional support, and ABL regional chapters. Additionally, Mr. Krishnan emphasized ABL’s accomplishments since 2003, which include successful member startups and various activities that have contributed to the growth of India’s biotechnology industry. Furthermore, Mr. Krishnan shed on the remarkable growth of India’s biotechnology industry. Bio-pharmaceuticals were identified as the largest contributor, followed by Bio-industrial, Bio-agri, and CRO/Bio-IT/Research. His presentation provided valuable insights into ABL’s role in promoting and supporting the biotechnology industry in India, and the tremendous potential for future growth in this field.

## Panel Discussions on

### Fixing the Gaps in Indian ‘STARTUP’ Ecosystem



The session, which was moderated by Dr. Vijay Chandru, Co-founder & Director of Strand Life Sciences who featured insightful discussions from renowned experts in the field. Dr Chandru is also a co-founder of ABL.

The panelists included Dr. Alka Sharma, Senior Advisor at the Department of Biotechnology & Managing Director of BIRAC; Dr. Deepanwita Chattopadhyay, Chairman & CEO of IKP Knowledge Park; and Dr. Satya Dash, Former Founding Head of Strategy at BIRAC. During the discussion, the panelists explored various challenges faced by Indian startups and identified critical gaps that need to be addressed. They also shared their experiences and insights on how startups can leverage existing resources and collaborate with stakeholders to overcome these challenges. Overall, the panel discussion provided valuable insights into the current state of the Indian startup ecosystem and offered practical solutions to address the gaps.



## Positioning India as a Resilient 'GLOBAL BIOTECH' Destination

The session was moderated by **Dr. K.K. Narayanan**, Founder & Director of Sthayika Seeds, and featured an esteemed panel of experts from the biotech industry.

The panelists included **Mr. Krishna Mohan P**, Regional President of Novonesis (Middle East, India & Africa); **Mr. Atul Mulay**, President (BioEnergy) at Praj Industries Ltd; **Mr. Manish Sanghai**, Senior Director at Thermo Fisher Scientific; and **Ms. Nicole Rocque**, Senior Innovation Specialist at The Good. During the discussion, the panelists shared their insights on how India

can global leader in the field. emerge as a resilient global biotech destination by leveraging its strengths in research and development, manufacturing, and innovation. They also discussed the challenges facing the industry, such as talent retention and infrastructure development, and proposed practical solutions to address these issues. Overall, the panel discussion provided valuable insights into the future of the biotech industry in India and its potential to become a global leader in the field.

## Securing the 'BIOTECH FUTURE'



The session was moderated by **Dr. Anand Anandkumar**, Hon. VP & Treasurer of ABLE & Co-founder of Bugworks Research, and featured an esteemed panel of experts from the biotech industry.

The panelists included **Dr. S R Rao**, Vice President of Sri Balaji Vidyapeeth; **Dr. Malathi L**, Executive Director at Lakshmikumaran & Sridharan Attorneys; and **Ms. Sweta Gupta**, Head of Human Resources at Kewaunee International Group.

During the discussion, the panelists shared their insights on how the biotech industry can secure its future by leveraging the latest technologies, fostering innovation, and building a strong talent pipeline. They also discussed the role of policy and regulatory frameworks in shaping the future of the industry and identified the key challenges that need to be addressed.

The panelists emphasized the need for collaboration among stakeholders, including industry, academia, and government, to promote growth and ensure the sustainability of the biotech industry. Overall, the panel discussion provided valuable insights into the future of the biotech industry and the opportunities and challenges it faces. Mr Narayanan Suresh, COO, ABLE, coordinated all the panel discussions.

## Seminar on "Biotechnology and Bio Entrepreneurship Development"



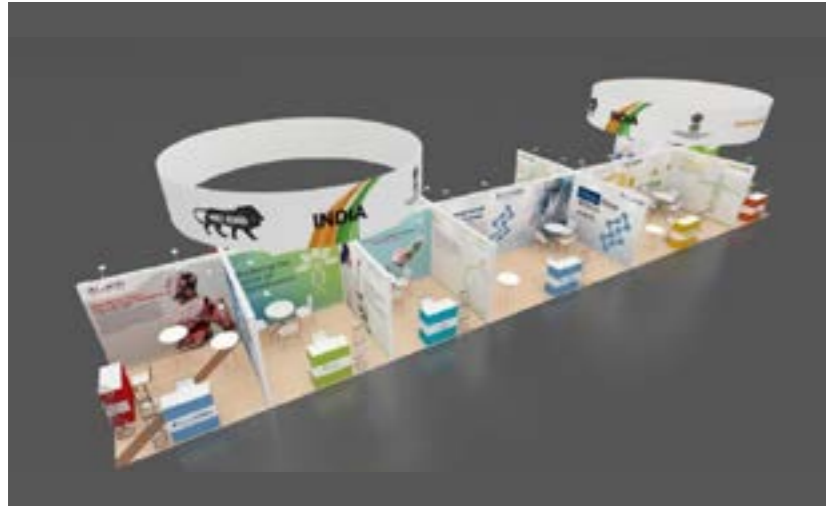
ABLE in collaboration with The Karnataka Innovation and Technology Society (KITS), a department of Electronics, IT, BT, and S&T under the Government of Karnataka conducted a seminar on "Biotechnology and Bio Entrepreneurship Development " in association with St. Aloysius College in Mangaluru on April 26, 2023.

The program began with a welcome note by **Dr. Narayana Bhat**, Director of Xavier Block, St Aloysius College, followed by an introduction of ABLE and the Indian BioEconomy by **Mr. Narayanan Suresh**, COO, ABLE. **Dr. Vishal Rao**, Country Director - Head Neck Surgical Oncology & Robotic Surgery and Dean for Centre of Academic Research at Healthcare Global (HCG) Cancer Centre, Bengaluru & Member of Vision Group on Biotechnology, GoK was the Chief Guest & Keynote Speaker for the event. The presidential address was given by **Rev. Dr. Praveen Martis, SJ**, Principal, St Aloysius College. The seminar also featured a session on Government initiatives to promote startups & support from Manipal - Government of Karnataka Bioincubator by **Dr. Manesh Thomas**, Chief Executive Officer, Manipal - Government of Karnataka Bioincubator, Manipal, Udupi. **Dr. Fathima Benazir J**, Co-founder & Chief Scientific Officer, Azooka, and **Dr. Jasmine Shanthi Kamath**, Co-founder & Partner, BIART LLP, spoke on Bio-Entrepreneurship - Opportunities & Pitfalls. The seminar aimed to create awareness and promote entrepreneurship in the biotechnology sector, benefiting various stakeholders in the state of Karnataka.

The seminar also garnered attention in the local media. A newspaper article about the event was recently published. The article provides an insightful overview of the seminar's topics, speakers, and attendees.



## India Pavilion @ BIO Boston 2023 BIO International Convention



The India Pavilion, set up by Association of Biotechnology Led Enterprises (ABLE), with support from the Department of Biotechnology (DBT) and industry members was inaugurated by Dr Rajesh Gokhale, Secretary, DBT and Chairman, BIRAC in the presence of the large Indian delegation at the exhibition center.

As the 2023 edition of world's largest Bio-tech event, the BIO International Conference started at Boston, USA, India's bio-tech industry was in full strength to show case its capabilities to the world yet again.

### DBT Secretary Dr Rajesh Gokhale inaugurated India Pavilion @ BIO Boston 2023

June 5-8, 2023

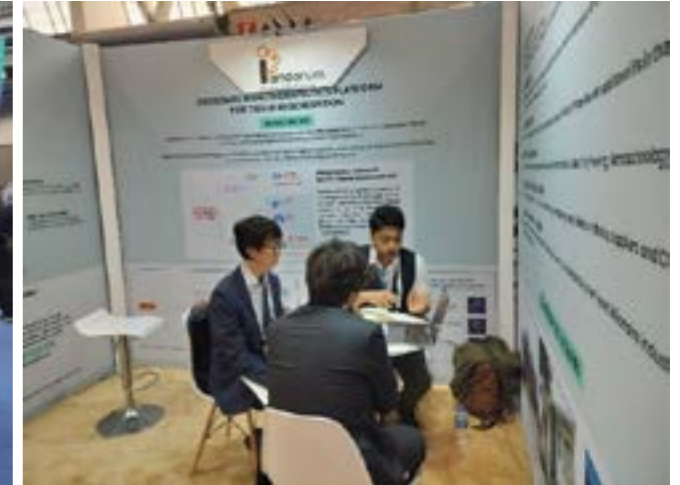
Boston, MA, USA

Dr Gokhale interacted with all companies participating in the event through the India Pavilion and spent a lot of time talking to all. Dr Gokhale was received at the India Pavilion by Mr G S Krishnan, President, ABLE; Dr P M Murali, President, ABLE Council of Presidents; Mr Narayanan Suresh, COO, ABLE and Dr S Balasubramanya, GM, ABLE.

Dr Gokhale was accompanied by his DBT colleagues, Dr Alka Sharma, Senior Director, DBT and MD, BIRAC; Dr Sanjay Mishra (DBT), Dr Dhananjay Tiwary, S&T Counsellor in India Embassy in Washington DC; Dr Manish Diwan, Head (Strategy), BIRAC and other colleagues.

ABLE and its member companies have been participating in the convention since 2005. And since 2012, ABLE has been handling the India Pavilion with support from the Department of Biotechnology (DBT) and the Biotechnology Industry Research Assistance Council (BIRAC).

The BIO International Conference was held at the Boston Convention Center from June 5-8, 2023.



The India Pavilion this time is built with a total space of 1600 SQFT. A high-level Indian delegation comprising senior Government officers from the Centre and State, CEOs of leading Biotech companies, Academic Heads, and Startups, are participating.

The India Pavilion (Booth No. 3545) featured Biotechnology Industry Research Assistance Council (BIRAC), Karnataka Innovation and Technology Society, (K-tech) Government of Karnataka, TICEL Bio Park Ltd. (TIDCO Centre for Life Sciences), Government of Tamil Nadu, KSIDC, Government of Kerala, Biocon Biologics, Pandorum Technologies, Vipragen Biosciences Pvt Ltd, Biological E. Limited, IKP Knowledge Park, DSK InnoSciences Atal Incubation Centre - CCMB, Rx Propellant, Clonz Biotech Pvt Ltd, Em-bio Limited, Euprime Consulting, Radiant Research

Services Pvt Ltd, Satya Pharma Innovations Pvt Ltd, Skanda Life Sciences, Sparity Inc and Stempeutics Research Pvt Ltd as Exhibitors.

Standalone exhibition booths were set-up by Ami Polymer Pvt. Ltd. (Booth No. 1885) Aurigene Pharmaceutical Services Limited (Booth No. 3443) CBCC Global Research (Booth no. 2666) HiMedia Laboratories Pvt. Ltd. (Booth No. 3187) Kemwell Biopharma (Booth No. 595) Premas Biotech (Booth No. 2945) Stelis Biopharma (Booth No. 2676) & Syngene International Limited (Booth No. 265).

This apart 65+ Indian biotech /life sciences companies participated in the Business Forum (One-on-One BioPartnering) and attended various sessions at the convention.

## DBT Secretary releases India Biotech Handbook 2023



After inaugurating the India Pavilion @ BIO Boston Convention on June 5, **Dr Rajesh Gokhale**, Secretary, DBT, released a special publication, India Biotech Handbook 2023, brought out for this event by ABLE (Association of Biotechnology Led Enterprises). ABLE COO, **Mr Narayanan Suresh**, handed over copies of the Handbook to all on the occasion.

Releasing the publication, Dr Gokhale underlined the need to showcase India's biotech capabilities to the world in a concerted manner. The India Biotech

Handbook, brought out by ABLE every year is an important step to let the world know about our biotech infrastructure and capabilities, he said.

"This special publication, India Biotech Handbook 2023 is an attempt to showcase the works of some of our country's top companies and institutions that have played a stellar role in providing a wide range of biotech solutions during the critical phase of Covid pandemic and at all other times," said Mr G S Krishnan, President, ABLE.



June 5, 2023

India Pavilion @ BIO Boston

The Handbook gives an overview of India's \$93 billion BioEconomy, the key players and details of all Indian participation at BIO Boston.

The Handbook has been supported with sponsorship by Immuneel, Curadev, Skanda Life Sciences, Remfry & Sagar, Avidinvent, CSIR-CDRI, Gujarat Government (GSBTM), SOI Design and Crest, BIRAC and Bioneds.

## Round Table session on 'Biomanufacturing for Health: Advancing Healthcare and Global Preparedness' @ BIO Boston



*India calls for sustainable biological manufacturing strategies at global meet*

India's top biotech policy maker, **Dr Rajesh S Gokhale**, secretary, Department of Biotechnology (DBT) stressed the importance of global biological manufacturing networks moving to sustainable environmental mode and improve access to affordable products to all citizens.

Speaking at a special global Round Table on 'Biomanufacturing for Health: Advancing Healthcare and Global Preparedness', organized by Europa Bio as part of the International Council of Biotech Associations (ICBA), at the BIO Boston 2023 conference, Dr Gokhale, highlighted how India vaccinated more than 4 million people daily in 2021 with Covid vaccines made in the country and conducted 1.2 million covid test daily. Without our biomanufacturing capabilities, we would not have succeeded in tacking the pandemic he said.

**Dr Claire Skentelbery**, Director-General, Europa Bio chaired the Round Table session.

The Round Table offered a great opportunity to focus on biomanufacturing ambitions from different places around the world, finding common challenges and asks and including this in our work and collaborations.

Regulators from EU, UK, USA, and industry representatives from around the world participated in the discussion.



## DBT Secretary meets CEOs from US at Lunch meeting organized by ABLE, Biocom California



June 5, 2023  
India Pavilion @ BIO Boston

India's top biotech policy maker, **Dr. Rajesh S Gokhale**, secretary, Department of Biotechnology (DBT), Government of India, met with a group of top dozen CEOs of biotech companies on June 5. The meeting was on occasion to show case India's biotech capabilities to them and facilitate more investments from the US to India.

The meeting was organized by **Biocom California**, leading biotech Association of California and **ABLE**(Association of Biotechnology Led Enterprises), India. **Dr. Gunjan Bagla**, founder, AmrittInc, an ABLE member company and advisor to Biocom California, moderated the discussions along with his colleague, **Mr Umesh Damle**.

The participants from US included **Mr. Tim Scott**, CEO, AustinPX and Chairman of Biocom California, **Dr Joe Panetta**, President and CEO, Biocom California, **Mr. Cliff Emmons**, President, Accelerated Healthcare Innovations, **Dr. Jugnu Jain**, CEO and Co-founder,

Sapient Biosciences, **Ms Alyssa Huffman**, CEO and Founder, Allumin8, **Mr. Patrick Johnson**, President, Sydnexis, **Dr. Sajan Joseph**, director, Novartis, **Dr. Veena Krishnappa**, venture capitalist, **Mr. Srinii Palluri**, VP, ThermoFisher Scientific, **Dr. Sesha Thakur**, ThermoFisher Bio Innovations.

From India, besides Dr. Gokhale, **Dr Alka Sharma**, senior advisor, DBT, **Dr. Sanjay Mishra**, DBT, **Dr. Dhananjay Tiwari**, S&T counsellor at Indian Embassy in Washington DC, **Mr. G S Krishnan**, President, ABLE, **Dr. P M Murali**, President, ABLE Council of Presidents and **Mr. Naryanan Suresh**, COO, ABLE, participated.

In his opening remarks, Dr. Panetta, explained how Biocom's engagement with India began two years ago when the organization decided to set up relationship with leading bioscience ecosystems in the world. India was identifying as one of the best to engage, along with Korea and Japan A Biocom delegation visited India for 10 days in 2023 and ABLE had arranged very

*The meeting was on occasion to show case India's biotech capabilities to them and facilitate more investments from the US to India.*



productive meeting with key biotech players in the country. He was emphatic that India's bioscience excellence in many areas will help increase collaboration with California's leading companies for mutual benefits.

Dr Gokhale highlighted India's biomanufacturing capabilities demonstrated during the Covid pandemic when the country delivered daily more than 4 million doses of covid vaccines, made in the country to all citizens. India also conducted over 1.2 million covid tests daily throughout 2021 using home-made kits. Indian companies were provided technology and knowhow to produce a range of antivirals and other therapeutics during the pandemic by top global companies to reach out to these markets.

He welcomed more engagements and investments into India from the USA and emphasized that the government regulatory processes area becoming faster

and aligned to the global standards and US companies will have no difficulty in accessing the Indian markets.

Many participating CEOs talked about their many successful collaborations with Indian companies and some of the talked about some procedural issues that delays procurement and handling of various key materials into and out of India. And they requested Dr Gokhale to simplify some of these processes.

ABLE President Mr Krishnan, informed members about the great interest in California companies setting up their development and production units for smart proteins in India. Dr Murali highlighted the need for more Indian biotech startups to access growth capital and how they are flipping to the US to access funds here.

Participants agreed to engage with each other continuously over the next few years and deepen the relationship between companies and institutions.



## DBT & NSF Chiefs discuss biological manufacturing strategies @ ABLE-BIRAC joint meeting

August 23, 2023

Bengaluru



ABLE in association with DBT-BIRAC organized a high-level Round Table with biotech industry leaders on **August 23, 2023** in the presence of DBT (Department of Biotechnology) Secretary, **Dr Rajesh S Gokhale** and the visiting US National Science Foundation (NSF) Director, **Dr Sethuraman Panchanathan**. The meeting was held at the DBT-InStem facility in Bengaluru on August 23, 2023. The key topic was to promote Indo-US collaborations in biotech innovation and biological manufacturing opportunities to reach the target of \$100 billion biological manufacturing by 2030 from the current \$40 billion level.

Industry leaders suggested attention to the following areas during their discussion with the top government policy makers:

1. Scalable technologies to harness the power of tropical oceans to harness a wide range of industrial feed stock
2. Invest in increasing the talent pool of human resources in handling development and manufacture of a variety of biosimilar therapeutics products. This is more important than funding or building infrastructure. Industry needs large number of talented scientists to scale up

3. Simplified regulatory processes to encourage more biological manufacturing facilities
4. Encourage local manufacturing of high end analytical and other instrumentation required by industry to reduce overall capex costs
5. Use of more platform technologies to optimize manufacturing processes
6. Collaboration between domestic players to leverage strengths
7. Allow biological manufacturing investments to claim Productivity Linked Incentive (PLI) scheme benefits
8. Tweak climate change policies to encourage large scale use of low carbon emission manufacturing processes using biomass
9. Boost to manufacture of animal-free pharmaceutical ingredients that has huge global potential.
10. Tap demand for alternate milk proteins and other smart proteins by encouraging manufacture in the country to meet global demand
11. PLI scheme should also incentivize manufacture of cell and gene therapy. Here large-scale vol-

umes are not the criteria to be used

12. Preferential buying of home-grown healthcare products in all sectors
13. Circular economy sector has great potential and can feed the biomaterials needed in many industrial processes
14. Low import duties on key raw materials needed to make high end oligonucleotides and other therapeutics for export markets
15. A framework to encourage indigenous manufacture of fish meal and other ingredients in animal food sector using variety of insects
16. Build infrastructure in the interface between incubators and large-scale manufacturing on the lines of Fraunhofer Institutes to provide affordable options for biotech startups to scale up into manufacturing,

Inaugurating the round table, DBT Secretary, Dr Rajesh Gokhale outlined the efforts of BIRAC in the last 10+ years to catalyze the growth of the impressive innovation ecosystem in biotechnology. He thanked ABLE for being a partner in this endeavor. He said DBT has taken up the mission of increasing our country's biological manufacturing industry and it will include efforts in synthetic biology, artificial intelligence and every other modern tools available.

Dr Gokhale forecast that the food processing industry will change dramatically with the alternative processes available and could be in the forefront of the biological manufacturing sector. And materials bi-

ology too will undergo transformation. He gave the example of how societies are now grappling with the huge amounts of discarded clothes and how to have a meaningful tackling of these products through the entire life cycle. Huge biotech opportunities exist in finding beneficial solutions to this mounting waste problem.

Dr Panchanathan outlined the structure and impact of research projects funded by the NSF in the US and in other countries. He emphasized that India is a valuable partner to NSF and the collaboration in research sector between the world's two top democracies is gaining momentum due to the high level political leadership exchanges in recent years. NSF will collaborate with DBT to jointly fund many interesting research projects in biological manufacturing sector.

Earlier, Mr G S Krishnan, President, ABLE, welcomed the DBT Secretary and NSF Director and ABLE members. Dr Alka Sharma, senior advisor in DBT, briefed about the department's efforts to foster cooperation with top countries. Dr Jitendra Kumar, managing director of BIRAC shared the company's efforts to held the biotech innovation system. Dr P M Murali, President, ABLE Council of Presidents, moderated the discussions. Dr Dhananjay Tiwary, S&T Counsellor in Indian Embassy in Washington DC introduced the visiting NSF team. ABLE COO, Mr Narayanan Suresh, thanked DBT and the hosts In-Stem for the opportunity provided to the industry meet the government leaders and share their ideas to boost the country's biological manufacturing segment.





The 2023 edition of 'voice for BT', an Inter-Collegiate Public Speaking Competition was conducted successfully.

The zonal rounds were organized with the support from our academic regional partners. The West zone on 8th September 2023 at DY Patil University, Mumbai, Maharashtra. The East zonal round was conducted online on 22nd September 2023 with the support from KIIT University, Bhubaneswar, Odisha. The South zonal round was conducted at Sastra

University in Thanjavur, Tamil Nadu on 6th October 2023 followed by the North zonal round on 13th October at Amity University, Noida, Uttar Pradesh. All participants received participation certificates. The first, second and third positions were awarded with a cash prize of 20,000 INR, 15,000 INR and 10,000 INR respectively.



## West Zonal Round



The West Zonal Round, held on September 8, 2023, saw enthusiastic participation from over 20 biotechnology students. The event was hosted by DY Patil University, serving as the regional academic coordinator for the West Zonal Round. Pooja Kirtikumar Jani, representing P D Patel Institute of Applied Sciences, Charotar University of Science and Technology in Changa, Gujarat, emerged triumphant as the winner of the West Zone 'Voice for Bt' 2023. The first runnerup positions were claimed by two of the participants:

Ishika Balaji Iyer from Dr. D.Y. Patil Biotechnology & Bioinformatics Institute in Pune, Maharashtra, and Ketaki Nirbhavane from Vidya Prasarak Mandal's B. N. Bandodkar College of Science in Mumbai, Maharashtra. Siddharth Nayak from Odisha University of Technology and Research, Bhubaneswar, Odisha while the 2nd runner-up spot was claimed by Sohela Chakraborty from Kalinga Institute of Industrial Technology, Bhubaneswar, Odisha.

## East Zonal Round

The East Zonal Round was held virtually on September 22, 2023 with the support from our regional academic coordinator KIIT University, Bhubaneswar, Odisha. The winner was Ipsita Mishra from Gandhi Institute of Engineering and Technology University, Gunupur, Odisha. The 1st runner-up position was secured by Siddharth Nayak from Odisha University of Technology and Research, Bhubaneswar, Odisha while the 2nd runner-up spot was claimed by Sohela Chakraborty from Kalinga Institute of Industrial Technology, Bhubaneswar, Odisha.



## South Zonal Round

The South zonal Round was held on October 6, 2023 at Sastra Deemed to be University, Thanjavur, Tamil Nadu. The winner was Ipsita Mishra from Gandhi Institute of Engineering and Technology University, Gunupur, Odisha. The 1st runner-up position was secured by K P Harish from SASTRA Deemed University, Thanjavur, Tamil Nadu followed by Anuja Bejoy from Karunya Institute of Technology and Sciences, Coimbatore, Tamil Nadu followed by 2nd runner up Riya Ann Sheen from NMAM Institute of Technology, Karkala, Karnataka.



## North Zonal Round

The North zonal Round was held on October 13, 2023 at Amity University, Noida, Uttar Pradesh. The winner was Janhvi Israni from Anand Engineering College, Agra, Uttar Pradesh. The 1st runner-up position was secured by Sakshee Vinay Maharaj from NIIT University, Majrakath, Rajasthan followed by Anuja Bejoy from Karunya Institute of Technology and Sciences, Coimbatore, Tamil Nadu followed by 2nd runner up Anoorag Basu from Amity University, Noida, Uttar Pradesh. Dr Jitendra Kumar, MD, BIRAC was the chief guest.



## 'voice for BT' 2023 National Finale held on 8th December 2023



Ms Ketaki Nirbhavane is the Best Biotech Speaker in the country in 2023. She is from Vidya Prasarak Mandal's B. N. Bandodkar College of Science, Mumbai, Maharashtra.

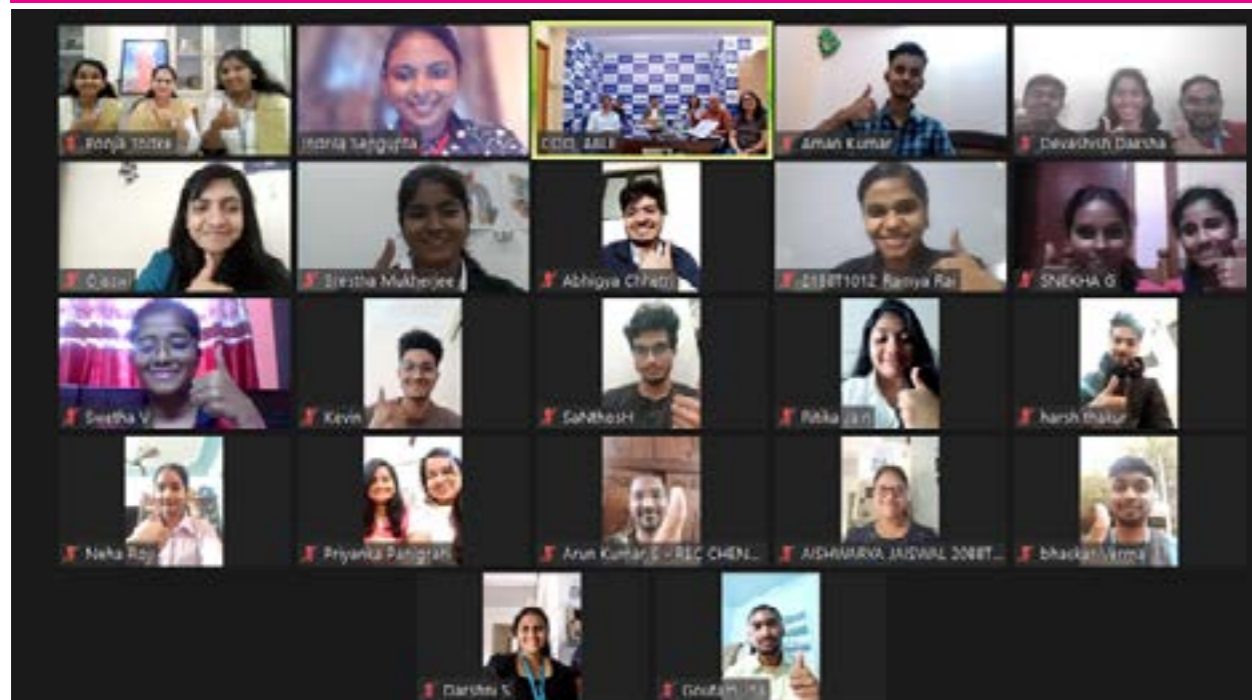
The journey to the national finale kicked off with zonal rounds, each organized with the valuable support of academic regional partners. The **West zone** on 8th September at DY Patil University, Mumbai, Maharashtra. The **East zonal round** was conducted online on 22nd September with the support from KIIT University, Bhubaneswar, Odisha. The **South zonal round** was conducted at Sastra University in Thanjavur, Tamil Nadu on 6th October followed by the **North zonal round** on 13th October at Amity University, Noida, Uttar Pradesh.

The national finale was conducted in online mode via zoom platform. **Ketaki Nirbhavane** from Vidya Prasarak Mandal's B. N. Bandodkar College of Science, Mumbai, Maharashtra, emerged as the national champion. The competition witnessed joint runner-ups this year, with **Ipsita Mishra** from Gandhi Institute of Engineering and Technology University, Gunupur, Odisha, and **Janhvi Israni** from Anand Engineering College, Agra, Uttar Pradesh, sharing the honors.



## BEST-2023 National Finale - 8th December 2023

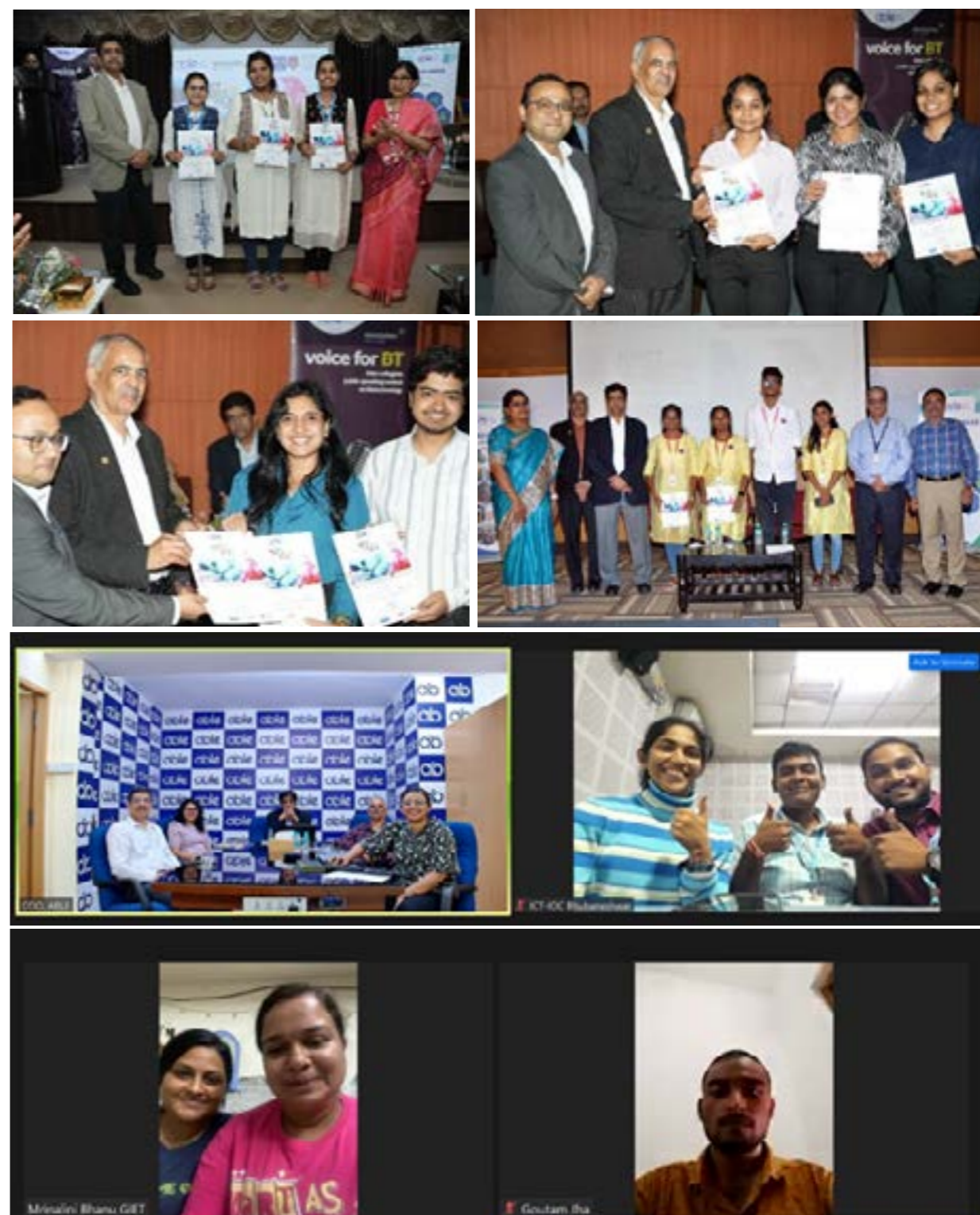
The BEST 2023 winner is Rajalakshmi College of Engineering, Chennai



ABLE has been successfully conducting the **Bio-technology Entrepreneurship Student Teams (BEST)** program to inculcate the spirit of entrepreneurship among biotech students since 2009, with the support of the Department of Biotechnology.

This program has been encouraging young graduate, post-graduate and doctoral students in developing their entrepreneurial skills by exposing them to issues involved in the commercialization of biosciences and bringing out an idea to present in front of an eminent jury. Over the past decade, at least 20 companies have been formed by BEST graduates that together have garnered more than Rs 400 crore in investment

and have created 180 high value jobs. Startups like Sea6Energy, Pandorum Technologies, and KB Cols, which have emerged from the **BEST program**, have won many laurels for the country over the years. The zonal rounds were organized with the support from our academic regional partners. The West zone on 8th September at DY Patil University, Mumbai, Maharashtra. The East zonal round was conducted on-line on 22nd September with the support from KIIT University, Bhubaneswar, Odisha. The South zonal round was conducted at Sastra University in Thanjavur, Tamil Nadu on 6th October followed by the North zonal round on 13th October at Amity University, Noida, Uttar Pradesh.



The National Finale witnessed fierce competition, with the winners from Rajalakshmi Engineering College, Chennai, Tamil Nadu, represented by **V. Swetha, A. Santhosh, and G. Sneha** followed by 1st runner-up title to the Institute of Chemical Technology, Mumbai, Maharashtra, represented by **Pooja Todke, Esha Attar, and Sanjivani Pathak** and Chandigarh University, Kharar, Punjab represented by **Neha, Ramya Rai and Srestha Mukherjee** securing the 2nd runner-up position.

## ABLE Governing Body Elections for 2024-26

Elections to the Governing Board of ABLE for **2024-26** was conducted in **January 2024** by Election Officer **Dr. P. M. Murali**, President, ABLE Council of Presidents. In all 14 nominations were received for the position of 15 Governing Body members in the Association as per the amended byelaws. In view of this, all 14 nominees were declared elected to the Governing Body unopposed.

The Governing Body members met in and elected the four office bearers from among themselves, for the duration of April 2024 to March 2026.

The new office bearers are:

1. **Honorary President** : Mr G S Krishnan (Novonesis)
2. **Honorary Vice President** : Ms Deepanwita Chattopadhyay (IKP Knowledge Park)
3. **Honorary General Secretary** : Dr Ezhil Subbian (String Bio)
4. **Honorary Treasurer** : Mr Ravi Bhola (K& S Partners)

The other elected members of the ABLE Governing Body for 2024-26 are:

- Dr. Ashvini Shete, Strategy & Technology Lead - Renewable Chemicals & Materials, Praj Industries Ltd.
- Dr. B N Manohar, MD & CEO, Stempeutics Research Pvt. Ltd.
- Dr. Jayashree Aiyar, VP and Head Discovery Biology, Syngene International Ltd.
- Mr. Krishna Kalyan T. D., Executive Director & COO, Laurus Bio Pvt. Ltd.
- Dr. Sandeep Nilkanth Athalye, Chief Development Officer, Biocon Biologics
- Mr. Sanjeev Balahall Neelappa, Managing Director, Yokogawa Technology Solutions India Pvt. Ltd.
- Dr. S. Shriram, Senior Vice President, Jananom Pvt. Ltd.
- Ms. Sowmya Lakshmi Balendiran, Co-Founder & Chief Business Officer, Sea6 Energy
- Dr. Vasan Sambandamurthy, Senior Vice President - Global Strategy, Bugworks Research Inc.
- Mr. Venkat Kamalakar Bundla, Managing Director, Garphi Biosciences Pvt. Ltd.



## ABLE Elections Get Media Coverage

ABLE thanks prominent media platforms like Times of India, The Hindu, BioSpectrum, Express Pharma, Pharmabiz, Bio-Voice and others for publishing our announcement that Mr. G S Krishnan has been re-elected as ABLE President for the term extending from 2024 to 2026.



## Statutory Meetings

The Governing Body of ABLE met four times a year in April, July, November in 2023 and February 2024. The office bearers met every Monday throughout the year 2023-24 to oversee the functioning of the Association and guide the ABLE Secretariat headed by Chief Operating Officer, Mr Narayanan Suresh.

## Other Meetings

ABLE representatives **Dr P M Murali**, **Mr G S Krishnan** and **Mr Narayanan Suresh** attended all the quarterly Board meetings of the Life Sciences Skill Council of India (LSSSDC), Government of India and Pharmexcil under the Ministry of Commerce, Government of India. ABLE has board position in all these two organizations

## Annual General Meeting

The 21st Annual General Meeting of the Association was conducted on **27th September 2023** in the office premises in Koramangala, Bengaluru.





## Karnataka Biotech Policy draft - Interaction meetings

ABLE was mandated by Department of Electronics, Information Technology, Biotechnology and Science & Technology, Government of Karnataka to get feedback/suggestions/further inputs from various stakeholders by having interaction meetings across the Karnataka state. ABLE conducted interaction meeting at the following places and gathered inputs for the Karnataka Biotechnology Policy Draft. These meeting were conducted from September 2023 to February 2024.

- ✔ Sahyadri College of Science, Vidya Nagar, Shivamogga
- ✔ Manipal - Government of Karnataka Bioincubator, Manipal
- ✔ Yenepoya Technology Incubator, Mangaluru
- ✔ CSIR-CFTRI, Mysuru
- ✔ KLE University (KAHER), Belagavi
- ✔ University of Agricultural Sciences (UAS), Dharwad
- ✔ Centre for Cellular And Molecular Platforms (C-CAMP), Bengaluru
- ✔ Bangalore Bioinnovation Centre (BBC), Bengaluru

Also, an online interaction meeting was held for the Stakeholders from Bidar, Bagalkot, Davangere, Raichur, Kalaburagi, Hassan & Tumkur Districts.



On February 22nd, 2024, ABLE presented the finalized details of the inputs collected by various stakeholders across the state for the draft Karnataka Biotechnology Policy to Vision Group on Biotechnology (VGBT). It is a committee appointed by Karnataka government to advise on biotechnology policy initiatives in Karnataka headed by the chairperson of the group Dr Kiran Mazumdar-Shaw.



## ABLE meeting with U.S. National Academy of Sciences

On 5th March 2024, officials from U.S. National Academy of Sciences, Engineering, and Medicine (NAEM) team visited ABLE office to discuss on launching a project focused on the International bioeconomy and U.S.-India cooperation under Initiative on Critical and Emerging Technology (iCET). The National Academies, together with its Indian partners, will facilitate a virtual workshop series to define the research and innovation ecosystem, policy and practices, and infrastructure landscapes for bioeconomy in the United States and India, highlighting joint and collaborative efforts.

President Biden and Prime Minister Modi announced the establishment of iCET to elevate and expand the strategic technology partnership and defense industrial cooperation between the governments, businesses, and academic institutions of the two countries by fostering an open, accessible, and secure technology ecosystem, based on mutual trust and confidence, that will reinforce



our democratic values and institutions. Through both in-person and virtual workshops, the project will engage a wide range of experts to strengthen the safety and security environment for emerging biotechnologies of concern. More broadly, it will seek a range of opportunities for supporting and sustaining deeper engagement between experts in the United States and India across multiple priority research and development fields.

## ABLE Webinars

### Amended Biodiversity laws are more biotech friendly now say ABLE experts

August 25, 2023



The government has listened to the concerns expressed by biotech industry and the latest amendments incorporated in the Biological Diversity Act by Parliament in July 2023 is very for the industry, commented two experts, **Dr Malathi Lakshmi kumar**, top legal expert and partner in Lakshmi kumar & Associates, and **Mr Ravi Bhole**, Senior Partner, K&S Partners and secretary, ABLE.

They expressed these views while decoding the highlights of the newly amended biodiversity law at a webinar organized on this topic by ABLE on 25th August 2023. ABLE Chief Operating Officer, Mr Narayanan Suresh, recollected the 10-year long efforts of ABLE to highlight the need for these key amendments since 2013 to ensure smooth operations for companies in India to meaningfully commercialize the country's vast biological resources.

ABLE President, Mr G S Krishnan, in his inaugural talk, mentioned the negative impact of some of the draconian provisions in the earlier Act that hindered investments by Indian and foreign companies.

Dr Malathi and Mr Ravi highlighted the 8 key amendments that will ease the way for doing biotech busi-

ness in the country using natural resources.

These are:

- Section 58 removed:** offences are decriminalized

Violations under the Biological Diversity Act will now only attract stringent fines in most cases

- Section 3(2) amended:** More logical categorization of Indian and non-Indian entities under the Act now.

Earlier, there were vague definition that considered a company foreign even if there was a single foreign share holder, irrespective of the number of shares held. Now, there will be a more liberal interpretation of the "foreign" character of a company. Only if the majority shareholders are foreigners or if foreign holder has influential voting rights or right to appoint majority of directors in an Indian company only will be treated as foreign entity

- Section 7 amended: More exceptions for Indian entities

- Codified Traditional Knowledge
- Cultivated Medicinal Plants and its products

**c. AYUSH Practitioners**

Mr Ravi Bhola explained that Indian companies can now do research on all these products and no prior permission from the National Biodiversity Authority (NBA) is needed. When any such effort is commercialized, the NBA only needs to be informed about it.

**4. Section 2 amended: Expanded definition of Biological Resources introduced**

The experts explained that the Act has brought the term “derivative. Derivative means a naturally occurring biochemical compound or metabolism of biological resources, even if it does not contain functional units of heredity.

For example, coal, a naturally occurring material has no specific genetic material in it and hence it is not a biological resource. On the other hand, azdirachtin, extracted from neem will be treated as a “derivate”.

**5. Section 6 related to Patents amended.**

After the amendment, Indian entities do not need to take the NBA permission to file patent applications. This will lead to optimizing the work load at patent offices and reduce time to issue patents.

**6. Section 59 amended:** This means the biodiversity laws will not be applicable on Plant Varieties approved under the Plant Varieties Protection Act

**7. Section 40 amended to expand the list of exemptions under the law**

These include:

- a. Items derived from normally traded commodities
- b. Agricultural waste
- c. Commercially grown medicinal plants

Due to this, various obligations under the Biodiversity law kicks in only when commercialization process starts. No permission required to do research

**8. Section 55 amended: More penalties and appointment of adjudication officer**

After removing prison terms, the law now prescribes a wide range of monetary fines to violators, ranging from Rs 1 lakh to Rs 50 lakh or event up to Rs 1 crore in exceptional cases for repeated offenders. There is also a provision to appoint an Adjudication officer with the powers of civil court to take up certain offences.

Overall, both the experts explained that thing will become easy now to use India’s biological resources. The amendments have been approved by Parliament and will come into force when the Ministry of Environment and Forests officially notifies these changes in the original BD Act. Dr Malathi and Mr Ravi Bhola, answered a wide range of questions and provided clarifications to more than 100 members who tuned into the webinar.



**AI Revolutionizes Life Sciences and Biotech: Insights from Findability Sciences CEO**

March 15, 2024



An online webinar on March 15, spearheaded by Dr Anand Mahurkar, CEO of Findability Sciences in Boston, illuminated the transformative impact of Artificial Intelligence (AI) in life sciences and biotech. Mahurkar delved into AI’s evolution over the past two decades, highlighting machine learning as a cornerstone component.

Machine learning, encompassing supervised, unsupervised, and reinforced learning, has become pivotal in deciphering structured and unstructured data, including natural language processing and computer vision. However, the latest frontier, Generative AI (GAI), enables the creation of new content akin to existing data.

Mahurkar illustrated the journey to Generative AI, exemplified by generative image and language

models such as Large Language Models (LLMs) like GPT (Generative Pre-trained Transformer). Despite its ability to generate human-like text, GAI introduces unpredictability, requiring business users to grasp its nuances.

He emphasized the synergy of a robust data architecture, data pre-processing, and discriminative AI alongside GAI for comprehensive enterprise forecasting and business process optimization. Examples include AI serving as a co-pilot for regulatory compliance, biomolecule sequence generation, and studying the effects of meditation on brain activities.

From supply chain automation to disease classification, AI’s applications are revolutionizing life sciences and biotech, catapulting the industry towards unprecedented innovation and efficiency.

## ABLE signs MoU with YES Bank



ABLE and YES Bank have signed a Memorandum of understanding (MOU) to establish a non-binding collaboration aimed at creating an ecosystem for startups to help them scale, mentor and raise funds by introducing them to relevant mentors, angel investors, venture capitalists, ecosystem partners, banks and provide financial support for their growth.



From Left to Right: **Mr Suresh TN** (Regional Head for Retail Trade and Fx\_Karnataka); **Mr Roshan Thomas** (Ecosystem Banking \_ Karnataka, YES Bank); **Mr Ritesh Verma** (Zonal Head RTFx and CMS, YES Bank); **Dr Balasubramanya S** (General Manager, ABL); **Ms Indrila Sengupta** (Asst. Manager – Business Development & Operations); **Mr Shailendra Singhvi** (Cluster Product sales manager RTFx, YES Bank); **Mr Anirban Patra** (Alliances and Intermediaries Management, YES Bank)

## Interactive meeting with the Life science community in Bengaluru and Government of Kerala officials

April 28, 2023

Hotel Vivanta, Bengaluru



The Government of Kerala, in partnership with the Kerala State Industrial Development Corporation (KSIDC), Kerala Lifesciences Industries Park, and Association of Biotechnology Led Enterprises (ABLE), organized an interactive meeting with the life science community in Hotel Vivanta, Bengaluru. The meeting aimed to showcase the growth potential of the life sciences sector in Kerala and promote the establishment of a world-class Life Science Park in Thiruvananthapuram.

The meeting featured esteemed speakers such as **Shri. G. Unnikrishnan**, General Manager, KSIDC, and **Shri. Paul Antony IAS (Retd.)**, Chairman, KSIDC, who discussed the benefits that the Life Science Park will bring to the region, attracting investment, top talent, and collaboration opportunities. **Shri. Narayanan Suresh**, Chief Operating Officer, ABL, gave an introduction to the biotech ecosystem, while **Shri. Suman Billa IAS**, Principal Secretary, Industries & NORKA, discussed investment opportunities in Kerala.

Furthermore, **Shri Harikishore S IAS**, Managing Director, KSIDC, gave a presentation on the Life Sciences Park, highlighting the potential it holds for the life sciences industry. The meeting also included an interactive session with participant companies, led by **Shri. Ramchand**, Director, Kerala Lifesciences Industries Park, **Shri. C. Padmakumar**, Director, Kerala Lifesciences Industries Park, and **Shri. Satish Nair**, CEO, Kerala Lifesciences Industries Park.

The meeting provided a platform for the government and the life sciences community to come together and discuss opportunities for growth and development in the sector. **Dr. P.M. Murali**, President, Council of Presidents, ABL, delivered the vote of thanks. The initiative is expected to pave the way for the growth of the life sciences sector in Kerala and further strengthen its position in the global biotech industry.

## ABLE as an Association Partner in the 3rd Edition of India Biopharma Leaders Conclave



The 3rd Edition of India Biopharma Leaders Conference, one of the most highly anticipated events in the biopharmaceutical industry, took place on 30th & 31st May 2023 at Novotel Convention Center Hyderabad. The conference brought together key stakeholders, industry leaders, researchers, policymakers, and experts from various domains to discuss and exchange insights on the latest trends, challenges, and opportunities in the biopharmaceutical sector.

May 30-31, 2023  
Hyderabad

Engaging panel discussions were held throughout the day, featuring experts from different sectors of the biopharmaceutical industry. These discussions delved into critical subjects such as personalized medicine, emerging technologies, regulatory challenges, market access, and the role of digital transformation in healthcare.

**Mr. Venkat Kamalakar Bundla**, ABLE governing body member & Angel Investor and MD of Garphi Biosci-

ences, was one of the panelists for the panel discussion on "Innovations and Opportunities in the Biologics Market". He shared valuable insights, enriching the discussion. The discussion shed light on emerging trends in biologics, such as the use of gene and cell therapies, antibody-drug conjugates, and other novel therapeutics. The speakers also emphasized the current and future states of the international biologics market, and India's role within it. They also discussed the evolving regulatory landscape for biologics and determining pricing and access for biologics.

The panelists also provided a comprehensive overview of the product portfolio, current pipeline, and an outlook for the next five years. The panelists acknowledged the complexities of globalizing biologics, emphasizing the need for collaboration and strategic partnerships. Overall, the event provided a comprehensive overview of the industry's advancements, opportunities, and hurdles.

## Bio Connect Kerala 2023 Industrial Conclave on Life Sciences



May 25, 2023  
Bio Connect Kerala

The Bioconnect Industrial Conclave, organized by KSIDC (Kerala State Industrial Development Corporation), Kerala Life Sciences Park, and the Kerala Government, was a three-day program aimed at promoting and strengthening the life science industry in Kerala. The event featured panel discussions, plenary talks, sessions by venture capital investors, and showcased ten selected startups. The Minister of Industry also attended the event and expressed the government's commitment to provide support to current and future programs.

**Mr Narayanan Suresh**, COO, ABLE was the moderator for the panel discussion on Strengthening the Life Science Industry in Kerala. **Dr. P. M. Murali**, President, ABLE Council of Presidents was also a part of the panel. The discussion featured experts from pharmaceuticals, medical devices, nutraceuticals, and biotech sectors, who highlighted the challenges and opportunities for bringing the life science industry to Kerala. They stressed the need for creating a supportive environment and infrastructure, including specialized parks, research centers, and manufacturing facilities. The government's role in developing policies and fostering collaboration was also emphasized to attract and nurture life science companies in the region.

A diverse range of panel discussions enriched the event, covering key areas of focus in the biotechnology industry. These included insightful sessions on "Genomics, Translational Research, and Industry-Academia Collaboration". The panel on "Attracting Investors" highlighted the perspective and criteria of investors when considering life science projects Kerala must showcase the potential, viability, and scalability of startups and create an investor-friendly ecosystem. Discussions on establishing an "Apex Body for Biotechnology" aimed to oversee the progress of biotechnology in the state, provide strategic guidance, and foster collaboration between various stakeholders. The "Bioeconomy Opportunities Study" panel delved commissioning a comprehensive study to understand the bioeconomy opportunities in the state that will help identify potential areas of growth, investment, and development. Additionally, panels on "Policy Creation and Promotion" and "Participation in Overseas and National Events" emphasized creating a clear and well-defined policy for the life science industry and selecting flagship overseas exhibitions and meetings relevant to the life science industry and having Kerala participate will help showcase the state's capabilities on a global platform.

## ABLE as Principal Knowledge and Association Partner for India Vaccines leaders Conclave



August 22-23, 2023  
Courtyard by Marriott, Mumbai

The 2nd Edition of the India Vaccine Leaders Conclave (IVLC 2023) was scheduled on 22nd & 23rd August at Courtyard by Marriott, Mumbai along with the Biopharma Awards.

The IVLC strives to provide a meaningful theme of "Building Resilient Vaccine Ecosystems" & will assemble leading specialists and renowned experts and it also serves as a premier platform that brings together key stakeholders, industry experts, policy-makers, and thought leaders in the field of vaccines. This event aims to foster collaborative discussions, share insights, and address critical challenges related to vaccine development, distribution, and public health strategies.

## BIO Hong Kong 2023

BIOHK2023, held from September 13-16, 2023 at the Hong Kong Convention and Exhibition Centre, proudly hosted by Hong Kong Biotechnology Organization (HK-BIO). ABLE is a Global Partner for BIOHK2023.



BIOHK2023 is one of Asia's largest international biotechnology conventions where policymakers, industry, academia, research, investment and end users convene on behalf of cultivating biotechnology for the benefit of all. As a city with a rich history in industrial development and innovation, coined as "Asia's World City" for a reason.

BIOHK's strategic positioning in Hong Kong aims to bring biotech companies from East and West together to foster collaboration.

**BIOHK2023** Convention Theme KALEIDOSCOPE aims to bring the infinite possibilities of what one can accomplish in biotechnology. Join us at BIOHK2023 and explore the latest advancements and breakthroughs in biotechnology through the key

themes: Cancer, Aging, Infectious Disease, and Chinese Medicine.

July, 2023

Taj Coromandel, Chennai

## 3rd 'Women in Biotech' Awards



Golden Jubilee Biotech Park for Women along with the Association of Biotechnology Led Enterprises had started to set up the country's first National Awards to celebrate women entrepreneurs in Biotechnology – Women in Biotech awards to honor exceptional women leaders whose impactful contributions have reshaped the landscape of the biotech industry.

The 3rd Women in Biotech Awards ceremony took place in Taj Coromandel, Chennai. This year's award categories celebrated the remarkable achievements of women in various roles within the biotech industry. The winners were chosen by a distinguished panel of experts.



The Lifetime Achievement Award 2023 was bagged by Dr Deepanwita Chattopadhyay, Chairperson, IKP Knowledge Park.



Dr Ezhil Subbian, Co-founder & CEO of String Bio won the Women Entrepreneur of the Year 2023



The Woman Scientist of the year 2023 was awarded to Dr Humira Sonah, Ramalingaswamy Fellow at DBT-National Agri-Food Biotechnology Institute (NABI), Mohali, Punjab.



Ms Vedavalli Sankaranarayanan, Founder & CEO of Plasmaart Resto won the Special Jury Award for the Most Innovative Woman Biotech Entrepreneur in Tamil Nadu

November 4, 2023

New Delhi

## Global Bio-India 2023 Curtain Raiser



Dr Jitendra Singh, Minister of Science & Technology launched the website of "Global Bio-India 2023" during the curtain raiser event in Delhi on 4th November. Global Bio-India 2023 was held at Bharat Mandapam, Pragati Maidan from 4-6 December, 2023. Dr Rajesh Gokhale, Secretary, Department of Biotechnology, Dr Jitendra Kumar, Managing Director, BIRAC; Dr Manish Diwan, Head-SPED at BIRAC and Mr Narayanan Suresh, Chief Operating Officer, ABLE were also a part of the panel.

October 30, 2023

Novotel, Hyderabad

## Global Bio-India 2023 Roadshow



ABLE had organized a roadshow on 30th October at Novotel, Hyderabad dedicated to promoting the flagship event and delving into the exceptional opportunities within the thriving Indian Biotech Industry.

The roadshow proved to be a pivotal platform for industry stakeholders, drawing over 100 delegates. Distinguished speakers from the Biotechnology Industry Research Assistance Council (BIRAC) and ABLE took center stage, providing a comprehensive overview of the upcoming flagship event.



## Global Bio-India 2023



December 4-6, 2023

Bharat Mandapam, New Delhi



Global Bio-India 2023 deliberated on the opportunities and key challenges in the areas of bio-manufacturing, capacity-building, clinical trials, drug discovery, regulation & policies creating global supply chains for achieving a growth-oriented road-map for the biotechnology sector in the country. Technical Sessions & Policy dialogues on topics of National & Global Importance, Bio- Partnering, Startup Pavilion, B2B meetings and Mega Biotech Exhibition by Startups & SMEs, Bio-tech Large Companies, BioIncubators, Bio-Services, were a few salient components of the event. The three-

Day event drew a global audience, bringing together representatives from over **30 countries**. With a vibrant showcase of innovation and industry expertise, more than **500 exhibitors** contributed to the dynamic atmosphere. There was a participation of over **5,000 delegates** with the presence of **1000+ startups** adding a dynamic and entrepreneurial element to the event. This diverse and extensive gathering underscored the event's significance as a premier platform for networking, collaboration, and the exchange of ideas within the international biotechnology community.

### Inauguration of Exposition & Inaugural Session



Hon'ble Minister Dr Jitendra Singh emphasized our country's wealth of resources, instilling confidence that India is destined to be a global hub for innovation and a key destination in biotechnology.



**Dr Rajesh S Gokhale**, Secretary, Department of Biotechnology (DBT) and Chairman of BIRAC during the inaugural session of the 3rd edition of Global Bio-India 2023 organized by DBT-BIRAC in New Delhi on December 4, 2023 said that “The Indian story of Bioeconomy is that of innovation. The innovation economy continues to flourish and we aspire to become the top 5 global hubs in Bioeconomy. India’s bio-economy now accounts for approximately 4% of the \$4 trillion national economy which is robust and growing even as a very young economy and is slated to grow at a much faster rate from before”.



“Today we are at the cusp of a major breakthrough when it comes to creating this enormous bio-economy. Hon’ble PM of the country promotes the Biovision of Bharat, and we have to pay attention to innovation and entrepreneurship.” said **Dr. Kiran Mazumdar Shaw**, Honorary Chairperson of ABLE and CMD, Biocon Group in her inaugural speech. She added: “What we have to really focus on now is to scale up the bio-economy. We have to use the bio-economy to address many challenges and opportunities that we have in climate change, sustainability, energy security, food and nutrition, healthcare and other aspects of economic development. Biotech and bio-economy are very inclusive and every part of our society can engage in them. The opportunities are greater today due to technology convergence and we are gradually seeing more investment and an unprecedented talent pool.



Addressing the need for scaling efforts, **Prof. Abhay Karandikar**, Secretary, Department of Science & Technology, stressed the need to elevate bio-economy efforts to significantly contribute to India’s GDP and overall economy.



**H.E Freddy Svane**, Ambassador at Royal Danish Embassy in New Delhi, emphasized sustainability and the integration of science in all endeavors, advocating for a balanced approach that supports Mother Earth.



**Prof. Ajay Kumar Sood**, Principal Scientific Adviser, Government of India, shed light on the transformative impact of the biomanufacturing revolution, permeating diverse sectors like health, biofuels, chemicals, agriculture, and more, driven by sustainability objectives.



**ABLE President, Mr G S Krishnan**, presented the highlights of the India BioEconomy Report 2023. The bio-industrial segment was the largest contributor to the economy. Every region is looking at how it can contribute to the bioeconomy by leveraging its advantages. There has also been an increase in private





## Bio-partnering in Global Bio-India 2023



ABLE handled the much acclaimed biopartnering sessions at Global Bio India 2023. The Bio-partnering experience at Global Bio-India 2023 was powered by the Inova One-on-One Partnering™ System, a global industry standard trusted by leading Pharma, Biotech, and Life Sciences companies. Bio-partnering offered in person meetings in special Biopartnering booths at the meeting venue in the three days of Global Bio-India (4-6 December) and virtual meeting post event for two days (7-8 December), thereby ensuring flexible networking experience. The platform gave access to a robust company directory offering direct communication and providing meeting slots, ensuring maximum flexibility across various time zones. Global Bio-India witnessed an impressive engagement in bio-partnering activities, reflecting a robust platform for networking and collaboration within the biotech community. The following key metrics outline the success of the bio-partnering endeavors during the event:

The bio-partnering activities at GBI demonstrated a vibrant ecosystem to actively collaborate in a given platform.

*ABLE played a key role in curating all the major sessions for the Global Bio-India (GBI) event, ensuring a comprehensive and impactful agenda*

### PLENARY SESSION

"Biotech Ecosystem: Views from Key Opinion Leaders"

### SUPER SESSION 1

"Biomanufacturing: Biosciences to Bio-Economy for 'Atmanirbhar Bharat'. A Conversation with the Policy Leaders & Industry Representatives"

### SUPER SESSION 2

Preparing for the next Pandemic"  
Accelerate Biotech Innovations and deliver biotech products for sustainable future

### SUPER SESSION 2a

"Cell and Gene Therapy"

### SUPER SESSION 2b

"How Artificial Intelligence and Big Data will drive future biotech innovations"

### SUPER SESSION 3

"Food and energy through biological manufacturing"

### SUPER SESSION 3a

"Harnessing the unlimited opportunities of Smart Proteins in India"

### SUPER SESSION 3b

"Powering the Future: Bio-Based Energy Solutions"

### SUPER SESSION 4

"Harnessing the power of Genomics for personalized medicine"

### SUPER SESSION 5

"Emerging Agri-technologies for a Sustainable Future"

### SUPER SESSION 6

"Raising Funds"

### SUPER SESSION 7

"Masterclass for Startups - Art of Pitching"



ABLE was a knowledge partner and sessions partner for the 26<sup>th</sup> Edition of Bengaluru Tech Summit 2023 held from 29<sup>th</sup> November to 1<sup>st</sup> December 2023. The event was organized by the Department of Electronics, IT, Bt, Government of Karnataka and Software Technology Parks of India, Bengaluru.

The three-day summit based on the theme Breaking Boundaries had set the stage for convergence of tech leaders, start-ups, investors and research labs

from over 30 countries, to deliberate upon emerging technologies, ideas powering newer digital imperatives and how companies are navigating the future, embracing AI as the game changer. ABLE as a knowledge partner curated all the sessions in the biotechnology track with the continued support of the Chairperson of the Bio Conference committee, Dr. Vijay Chandru, who is also the Co-Founder and Director of Strand Life Sciences and member of ABLE Council of Presidents.

*ABLE handled 12 sessions in the biotech track held over three days*

The sessions were:

1. Bharat Biomanufacturing Initiative (Keynote Talk)
2. BioTechnology for a Fossil Carbon-free Future
3. Synthetic Biology and Next Generation Biotechnology
4. Sustainable Food & Agri-Systems
5. Basic Research to High-Impact Innovation
6. Preventing Tomorrow's Illnesses
7. Keeping Epidemics at Bay
8. Enablers: Early and Growth Stage Capital
9. Enablers: Skill Development
10. Cell & Gene Therapy
11. Enablers: Regulators
12. Biotech Future Forward



## Smart Bio Awards 2023

The prestigious Smart Bio Awards, is designed to acknowledge and honor biotechnology firms that demonstrate exceptional leadership and innovative technologies. These awards aim to recognize companies that have made remarkable contributions in their respective fields within the biotech industry.

ABLE was entrusted with the selection process.

An esteemed jury, comprising distinguished experts from the Indian entrepreneurship ecosystem, investors, policy makers, and respected business leaders, evaluated the nominated companies. The awards were presented by Karnataka ministers, **Mr Priyank Kharge** and **Mr Gundu Rao**. ABLE COO, **Mr Narayanan Suresh**, was also on the dais to felicitate the winners and he informed the audience about the selection process.



Startup of the Year award : Cambrian, Bioworks

Innovator of the Year award : ImmunitasBio Pvt. Ltd.

Women Entrepreneur of the Year award : AAARNA Therapeutics Pvt. Ltd.

Best Company of the Year (Beyond Bengaluru) award : Cosmos Bio Pvt. Ltd.

Best Campus Company of the Year award : Papersens Pvt. Ltd.

## The India BioEconomy Report (IBER)

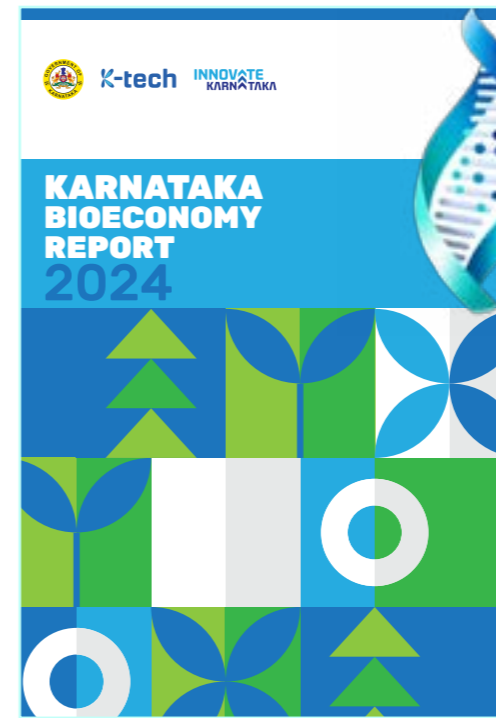


This report was prepared for The Department of Biotechnology (DBT India) under by "Association of Biotechnology Led Enterprises" (ABLE). A detailed Indian BioEconomy Report has been prepared for the financial year April 2023 – March 2023.

The India BioEconomy Report (IBER) was launched by Hon'ble Minister **Dr. Jitendra Singh**, Union Minister of State (Independent Charge), Science & Technology, MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Government of India along with esteemed personalities, signals a commitment to advancing the bio-economy in India. ABLE President, **Mr G S Krishnan**, presented the highlights of the India BioEconomy Report 2023. The bio-industrial segment was the largest contributor to the economy. Every region is looking at how it can contribute to the bio-economy by leveraging its advantages. There has also been an increase in private equity investments, Mr Krishnan pointed out.

The top five states for Biotech startups are **Maharashtra (1,162)**, **Karnataka (852)**, **Telangana (699)**, **Delhi (712)**, and **Uttar Pradesh (544)**. These states account for over **50%** of all biotech startups in India. The other states have a relatively smaller number of biotech startups, with the exception of **Gujarat (522)** and **Tamil Nadu (458)**.

## Karnataka BioEconomy Report – 2024



This report has been prepared for "Karnataka Innovation and Technology Society (KITS)" under Department of Electronics, IT, BT and S&T, GOK by "Association of Biotechnology Led Enterprises" (ABLE). The report is written by **Narayanan Suresh**, Chief Operating Officer of ABLE, and **Srinivas Rao Chandan**, Research & Editorial Consultant for ABLE, under the guidance of **GS Krishnan**, Honorary President, ABLE



## Launch of Industry supported Finishing School Program by CSIR – IICT



CSIR- Indian Institute of Chemical Technology (CSIR-IICT), Aragen Life Sciences and Kewaunee Labway India Pvt. Ltd., together on 4th July 2023 formally launched a Finishing School program that will provide theoretical and practical training to postgraduate students in analytical chemistry as per the industry vetted course curriculum, The launch program saw the presence of **Dr. Srinivasa Reddy**, Director, CSIR-IICT, **Mr. Sachin Dharap**, CFO, Aragen, **Mr. Sathyamurthy**, Managing Director, Kewaunee Labway India, **Mr. G.S. Krishnan**, President, ABLE, **Dr. D. Shailaja**, Chief Scientist & Chief Scientist & Chair, Business Development & Research Management, CSIR-IICT, **Dr. S. Balasubramnaya**, General Manager, ABLE, senior scientists from CSIR – IICT, senior executives from both Aragen and Kewaunee Labway India.

The program supported by ABLE aims to make the students employable when they complete the training program successfully and assures them of internships or placements in the leading Pharma/

Biopharma/CRO/CDMO companies. The industry-supported Finishing School Program will have 4 months of training followed by an internship or on-the-job roles of Advanced Organic Chemist & Advanced Analytical Chemist as per the National Skill Qualification Framework by utilizing the expertise and infrastructure of CSIR-IICT. The salient features of the program are as follows:

The training duration will be 4 months with more Hands-on exposure. The trainee shall be equipped with all the skills that match the levels of a Senior Research Fellow. A maximum of 30 participants will be trained in a batch.

The training fee fixed is Rs. 50,000 /- inclusive of GST per candidate, including accommodation on the campus. This training fee is highly subsidized by the participating industries. All participating students will be issued a participation certificate on successful completion of the program.



## ABLE curated Biopharma and Vaccines sessions at IPHEX



ABLE the permanent member of Committee of Administration of Pharmaceuticals Export Promotion Council of India (Pharmexcil) got an opportunity to curate two important sessions on Biopharmaceuticals and Vaccines at International Exhibition for Pharma and Healthcare (<https://iphex-india.com/>) on **6th July 2023** at Hitex Exhibition Centre, Hyderabad.

The 'Biopharmaceuticals' session moderated by Dr. P.M. Murali, President, Council of Presidents had the panelists in **Dr. Subhra Ranjan Chakarabarti**, Director - Operations, BIRAC, **Mr. Nitish Kumar**, Head of Customer Applications, Downstream, India, Merck Life Sciences and **Dr. Jugnu Jain**, CEO, Sapien Biosciences.

The panel discussed regarding the urgency for capacity building and expanding the scope of the National Biopharma Mission to make Bio manufacturing a \$100 B in India by 2025 and double it by 2030. The session on 'Vaccines' also moderated by **Dr. P.M. Murali**, President, Council of Presidents had insightful discussion on recent developments in the Vaccine Industry, need to invest more in vaccine R&D and the roles of various stakeholders.

July 5-7, 2023  
Hitex Exhibition Centre, Hyderabad



The panelist included **Dr. G.V.J.A Harshavardhan**, Viral Vaccines & International Affairs, Bharat Biotech & Secretary, Indian Vaccine Manufacturers Association, **Dr. Vinod Pantula**, Head - Vaccine Development, Dr. Reddys Laboratories, **Mr. Atin Tomar**, Co-Founder & CEO, Yapan Bio and **Mr. Brij B. Baluni**, Senior General Manager - Manufacturing, Zyduslife.

## Gujarat hosts Vibrant Gujarat pre-summit on biotech on December 11, 2023



The Government of Gujarat organized a pre-summit on biotechnology in the run up to the **annual Vibrant Gujarat 2024** event. ABLE President, **Mr G S Krishnan** spoke at the inaugural session of the pre-summit at the Science City in Ahmedabad on Monday, **December 11, 2023**, presented an overview of India's BioEconomy numbers and urged Gujarat to target to achieve a much larger share of the national BioEconomy in the coming years. Gujarat is now ranked No.4 in the country with a \$11 billion BioEconomy.

Gujarat Chief Minister **Mr Bhupendrabhai Patel** inaugurated the event and pledged full support to the growth of biotechnology industry in the state. The chief Guest for the event Mr Mansukh Mandaviya, union minister for Health and Family Welfare, Chemicals and Fertilizers highlighted the role of the country's vaccine manufacturers in serving the nation and the world during the Covid-19 pandemic by providing crucial vaccines against the infection.

Government of India's Department of Biotechnology (DBT) Secretary, **Dr Rajesh S Gokhale** delivered the Key Note address. Dr Gokhale highlighted the

importance of the biotechnology industry in helping to increase the rank of India to a middle economy in terms of per capita income in the next few decades.

The meeting was also addressed by **Mrs Mona Khandar**, IAS, principal secretary, department of S&T, Gujarat, state Chief Secretary, **Mr Raj Kumar**. GSBTM Director, **Mr Videh Khare** delivered the valedictory address.

The day-long summit had other ABLE leadership team members such as **Dr P M Murali**, President, ABLE Council of Presidents, and Mr **Narayanan Suresh**, COO, ABLE, moderating important sessions. Another prominent speaker was **Dr Manish Diwan**, head, Strategy @ DBT-BIRAC, New Delhi.

ABLE had helped to curate the event for the Gujarat State Biotechnology Mission and there will be boot camp for startups, live pitching by startups, technology showcase, plenary talks, fire side chats, panel discussions. Experts from the UK and USA will be part of the **400 plus** industry and academic experts participating in the event along with 53 biotech startups and 12 investment funds.

# AUDITOR'S REPORT



We have audited the attached Balance sheet of Association of Biotechnology Led Enterprises as at 31st March 2024 and the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the trust. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of accounts as required by law have been kept by the trust so far as it appears from our examination of those books;
- The Balance Sheet and the Income & Expenditure account dealt with by this report are in agreement with the books of accounts;
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view;
- In the case of the Balance Sheet, of the State of affairs of the above Trust as at 31st March 2024 and
- In the case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For **VENKAT & VASAN**  
Chartered Accountants  
Firm Reg. No.: 004598S

**SURESH J W**  
Partner  
Membership No. 215106  
UDIN: 24215106BKFTUM5253  
Place: Bengaluru  
DATE: 28/09/2024

## Association of Biotechnology Led Enterprises Balance Sheet as at 31<sup>st</sup> March 2024

EQUITY AND LIABILITIES	Notes	March 31, 2024	March 31, 2023
Life membership fund (corpus)	1	4,600,000	4,600,000
General fund (unrestricted funds)	2	1,590,500	1,590,500
Ivan Olsthom fund (restricted for educational activities)	3	1,000,000	1,000,000
Contribution to ABLE - AG (Special Interest Group on Agribiotechnology of the Association)	4	(1,775,958)	10,596,134
Income and expenditure account	5	26,428,898	9,087,898
<b>Total</b>		<b>31,843,440</b>	<b>29,381,263</b>
ASSETS			
Non-Current assets			
Fixed Assets			
Gross Block	6	1,940,835	1,911,175
Depreciation		(1,835,874)	(1,807,216)
Net Block		104,961	103,959
Current assets			
Trade Receivables	7	8,624,455	8,613,026
Cash and bank balances	8	15,045,297	12,212,072
Loans and advances	9	14,862,899	11,324,088
		<b>38,532,651</b>	<b>32,149,186</b>
Less: Current Liabilities And Provisions			
Current liabilities	10	6,200,885	2,358,809
Provisions	11	593,286	513,073
		<b>6,794,171</b>	<b>2,871,882</b>
<b>Net Current Assets</b>		<b>31,738,479</b>	<b>29,277,304</b>
<b>Total</b>		<b>31,843,440</b>	<b>29,381,263</b>
Significant Accounting Policies	Notes form an integral part of these statements		

## Association of Biotechnology Led Enterprises STATEMENT OF INCOME & EXPENDITURE

For the year ended 31st March 2024

Income	Notes	March 31, 2024	March 31, 2023
Subscription fees	12	3,426,500	6,845,320
Income from Projects	13	59,005,856	10,639,077
Other income	14	684,858	800,816
		<b>63,117,214</b>	<b>18,285,213</b>
<b>Expenditure</b>			
Employee costs	15	5,770,121	6,345,602
General and administrative expenses	16	3,122,912	3,550,289
Project Expenses	17	51,711,054	5,989,253
Depreciation/ amortisation	5	28,658	21,536
		<b>60,632,745</b>	<b>15,906,680</b>
Surplus/(deficit) before tax and prior period items		2,484,469	2,378,533
<b>Surplus/(deficit) for the year</b>		<b>2,484,469</b>	<b>2,378,533</b>
Significant Accounting Policies			

Notes form an integral part of these statements

vide our report of even date  
For **Venkat & Vasan**  
Chartered accountants  
Firm Reg.No.004598S

for and on behalf of Executive Council  
**Association of Biotechnology Led Enterprises**

SURESH J W  
Partner  
Membership No. 215106  
UDIN: 24215106BKFTUM5253  
Place: Bengaluru  
DATE: 28/09/2024

**G.S. Krishnan**  
President

Ezhil Subbian  
General Secretary

Ravi Bhola  
Treasurer

## Association of Biotechnology Led Enterprises NOTES TO FINANCIAL STATEMENTS

For the year ended 31st March 2024

<b>1</b>	<b>Life membership fund (corpus)</b>		
	Balance at the beginning of the year	4,600,000	4,600,000
	Additions during the year		
		<b>4,600,000</b>	<b>4,600,000</b>
<b>2</b>	<b>General fund (unrestricted funds)</b>		
	Balance at the beginning of the year	1,590,500	1,590,500
		<b>1,590,500</b>	<b>1,590,500</b>
<b>3</b>	<b>Ivan Olsthom fund (restricted for educational activities)</b>		
	Balance at the beginning of the year	1,000,000	1,000,000
		<b>1,000,000</b>	<b>1,000,000</b>
<b>4</b>	<b>Contribution to ABLE - AG (Special Interest Group on Agribiotechnology of the Association)</b>		
	Balance at the beginning of the year	(1,753,666)	(1,757,281)
	Additions during the year	-	-
	Interest	2,708	3,615
	Professional Charges	(25,000)	-
		<b>(1,775,958)</b>	<b>(1,753,666)</b>
<b>5</b>	<b>Income &amp; Expenditure Account</b>		
	Opening Balance	23,944,429	9,087,898
	Add: Surplus during the year	2,484,469	2,378,533
	Add: Project Fund	-	12,477,998
	Closing Balance	<b>26,428,898</b>	<b>23,944,429</b>

## Fixed Assets

Asset Category	Gross Block		Additions during the year	Deletions during the year	As at 31 March 2024	Depreciation/ amortisation As at 1 April 2023	Charge for the year	Deletions during the year	Net Block	
	As at 1 April 2023	As at 31 March 2024							As at 31 March 2024	As at 31 March 2023
Computers including Software	1,305,895	1,305,895	-	-	1,305,895	1,273,822	15,852	-	1,289,674	32,073
Office Equipment	605,280	634,940	29,660	-	634,940	533,394	12,806	-	546,200	71,886
<b>Total</b>	<b>1,911,175</b>	<b>1,940,835</b>	<b>29,660</b>	<b>-</b>	<b>1,940,835</b>	<b>1,807,216</b>	<b>28,658</b>	<b>-</b>	<b>1,835,874</b>	<b>103,959</b>

<b>7</b>	<b>Trade Receivables</b>		
	Sundry Debtors	8,624,455	8,613,026
		<b>8,624,455</b>	<b>8,613,026</b>
<b>8</b>	<b>Cash and bank balances</b>		
	Cash balance on hand	-	-
	<b>Balances with scheduled banks</b>		
	In Current accounts:		
	General	811,783	701,664
	For BEST (Biotechnology Entrepreneurship Student Team) Project	24,800	25,449
	In Savings account		
	Other projects	10,206,603	5,514,870
	Maintained Under The Foreign Contribution (Regulation) Act, 1976	477,513	464,158
	In fixed deposits	3,500,000	5,500,000
	Accrued Interest on FD	24,599	5,931
		<b>15,045,297</b>	<b>12,212,072</b>
<b>9</b>	<b>Loans and advances</b>		
	Security deposits	604,628	602,550
	Grants recoverable from government (refer note 23)	3,487,537	1,315,323
	Taxes deducted at source recoverable	10,738,830	8,249,057
	Prepaid Expenses	31,904	25,639
			-
	Balances with Government/Statutory Authorities	-	962,596
	Advance paid for events.	-	168,923
		<b>14,862,899</b>	<b>11,324,088</b>
<b>10</b>	<b>Current liabilities</b>		
	Sundry creditors	4,232,054	1,802,418
	Advances received from government (refer note 23)	-	-
	Duties and taxes payable	1,950,838	476,442
	Other Projects	-	-
	Other Payables	17,993	79,949
		<b>6,200,885</b>	<b>2,358,809</b>
<b>11</b>	<b>Provisions</b>		
	For Expenses	45,000	45,000
	For leave encashment	548,286	468,073
	For Salary	-	-
	For service tax	-	-
		<b>593,286</b>	<b>513,073</b>



12	Subscription fees		
	Annual membership fees	3,426,500	6,845,320
	Student membership fees		
		3,426,500	6,845,320
13	Project Income		
	Project Income	59,005,856	10,639,077
		59,005,856	10,639,077
14	Other income		
	Interest income	631,581	406,939
	Miscellaneous income	53,277	393,877
		684,858	800,816
15	Employee costs		
	Salary and bonus	5,689,908	6,232,802
	Leave encashment	80,213	112,800
		5,770,121	6,345,602
16	General and administrative expenses		
	Rent	739,200	514,500
	Travelling and conveyance	327,502	124,096
	Legal and professional charges	1,119,821	2,245,487
	Auditors' remuneration	50,000	50,000
	Communication expenses	71,500	73,416
	Office Expenses	390,371	217,304
	Repairs and maintenance	176,825	35,281
	Forex Loss	-	22,915
	Miscellaneous expenses	247,693	267,290
		3,122,912	3,550,289
17	Project Expenses		
	Project Expenses	51,711,054	5,989,253
		51,711,054	5,989,253

18)	Background
	Association of Biotechnology Led Enterprises ('ABLE' or the 'Association') is a not-for-profit pan-India forum that represents the Indian Biotechnology Sector. The Association has members from all across India representing all verticals of the sector like agribiotech, bio-pharma, industrial biotech, bioinformatics, investment banks and Venture Capital firms, leading research and academic institutes and law firms and equipment suppliers.
	The Association was registered in New Delhi on 19 December 2002 under the Societies Regulation Act-Act XXI of 1860. Effective 2 March 2006, the Association changed its registration to Bangalore Urban by registering itself under the Karnataka Societies Registration Act, 1960. The primary cause of the Association is to project a collective face of Indian biotech industry and strive to facilitate business and trade in biotechnology.
19) (a)	Summary of Significant accounting policies
	The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and comply with the mandatory Accounting Standards ('AS') prescribed by the Institute of Chartered Accountants of India. The accounting policies have been consistently applied by the Association and are consistent with those used in the previous year.
(b)	Use of estimates
	The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Association to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the fixed assets and provision for employee benefits.
(c)	Revenue Recognition
	i. Membership fees
	Life membership fees received from members towards corpus funds are taken to Life Membership Fund (Corpus). Joining Fees received from members are directly taken to General Fund (Unrestricted Funds).
	ii. Subscription fees
	Annual Subscription received from members is recognised as the income in the year of receipt.
	iii. Rendering of services and conference fees
	Revenues from management of events, conference fees and other related support services are recognised on accrual basis as and when services are rendered / event occurs.
	iv. Interest Income

	Interest Income is recognised on an accrual basis.						
(d)	<b>Fixed assets</b>						
	Fixed assets are carried at the cost less accumulated depreciation and impairment losses. The cost of fixed assets comprises its purchase price and other costs attributable to bringing such assets to its working condition for its intended use.						
	Advances paid towards the acquisition of fixed assets outstanding at each Balance Sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed as capital work-in-progress.						
	Financing cost relating to acquisition of fixed assets that necessarily take substantial period of time to get ready for its intended use, are also included in the capital cost to the extent they relate to the period until such assets are ready to be put to use.						
(e)	<b>Depreciation/amortisation</b>						
	Depreciation is provided under the Straight Line Method based on the estimated useful life of the assets. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Management's estimate of the useful life of various categories of fixed assets is as follows:						
	<table border="1"> <thead> <tr> <th>Asset category</th> <th>Useful life (in years)</th> </tr> </thead> <tbody> <tr> <td>Computers</td> <td>3</td> </tr> <tr> <td>Office Equipment</td> <td>5</td> </tr> </tbody> </table>	Asset category	Useful life (in years)	Computers	3	Office Equipment	5
Asset category	Useful life (in years)						
Computers	3						
Office Equipment	5						
	Costs incurred to acquire application software for use in the operations of the Association is charged to the Statement of Income and Expenditure in the year of acquisition as the benefit arising from the use of such software is not enduring in nature.						
	Individual assets costing ₹5,000 or less are depreciated in full in the year of purchase. Leasehold improvements are depreciated over the lease term.						
(f)	<b>Impairment of assets</b>						
	The Association assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Association estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Income and Expenditure Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.						
(g)	<b>Foreign currency transactions</b>						
	Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Foreign currency monetary items are reported using the closing rate.						
	Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.						

	Exchange differences arising on the settlement of monetary items or on reporting Association's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.
(h)	<b>Operating Leases</b>
	Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognised as an expense in the Income and Expenditure Account on a straight line basis.
(i)	<b>Retirement Benefits</b>
	The Association does not fall within the purview of the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 as the number of employees are less than the minimum number prescribed under the said Act. Accordingly, no amount is required to be contributed towards provident fund.
	The Association does not fall within the purview of the provisions of the Payment of Gratuity Act, 1972 as the number of employees are less than the minimum number prescribed under the said Act. Accordingly, no amount is required to be contributed towards gratuity payable.
(j)	<b>Tax expense</b>
	Tax expense comprises of current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
	Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available in the future.
	The Association has obtained registration for exemption from taxation, under Section 12A read with Section 12AA of the Income-tax Act, 1961, vide letter dated 26 September 2003 from Office of the Director of Income Tax (E), New Delhi. Consequent to change of its registration to Bangalore, the Association had filed an application with the Income Tax Officer (Exemptions) Ward 17 (1) dated 16 March 2007 seeking renewal of Registration granted u/s 12A. In response to the application, the department had replied vide letter dated 13 August 2007, that there is no requirement for renewal of Registration granted u/s 12A of the Income-tax Act, 1961.

(k)	<b>Provisions and contingent liabilities</b>
	The entity creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
	Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.
	The Association has obtained registration for exemption from taxation, under Section 12A read with Section 12AA of the Income-tax Act, 1961, vide letter dated 26 September 2003 from Office of the Director of Income Tax (E), New Delhi. Consequent to change of its registration to Bangalore, the Association had filed an application with the Income Tax Officer (Exemptions) Ward 17 (1) dated 16 March 2007 seeking renewal of Registration granted u/s 12A. In response to the application, the department had replied vide letter dated 13 August 2007, that there is no requirement for renewal of Registration granted u/s 12A of the Income-tax Act, 1961.
20)	<b>Operating leases:</b>
	The Association has entered into an operating leasing agreement for its office premises. Lease payments under cancellable operating leases are recognised as an expense in the Income and Expenditure Account on a straight-line basis over the term of the lease.
21)	<b>Foreign contribution</b>
	Acceptance of foreign contributions and foreign hospitality by associations is regulated by the Foreign Contribution (Regulation) Act, 2010 ('FCRA'). Accordingly, all associations whether incorporated or not, including societies under the Societies Registration Act, 1860 may receive foreign contributions either after registration (i.e., application for registration in Form FC-8 to the appropriate authority) or with specific prior permission of the Central Government.
	The Association has received Registration under FCRA vide Registration No. 094421445 dated 18 August 2011 from the Ministry of Home Affairs.
22)	<b>Preparation of financial statements</b>
	Effective 2 March 2006, the Association is registered under the Karnataka Societies Registration Act, 1960 ('Act'), which requires it to prepare accounts on a calendar year (i.e., 1 January to 31 December) basis. The Association has prepared its accounts on a fiscal year basis i.e., 1 April to 31 March, in accordance with the Byelaws filed with the Registrar at the time of registration of the association and intimated the same to the District Registrar, Societies and Firms, Bangalore vide letter dated 5 February 2008. Management of the association is confident that it is in compliance with the Act.

23)	<b>Grants recoverable / Advances received from the Government</b>									
	The Association receives grants from the Department of Biotechnology (DBT), Ministry of Science and Technology to conduct certain programs for the promotion of Biotechnology. In certain cases as noted below, the Association has incurred costs for events that have been held as at 31st March 2014, which is recoverable from the Government Department (refer note (i)) and in other cases the Association needs to pay the DBT for which no demand has been raised by the aforesaid department (refer note(ii)).									
(a)	<b>Grants recoverable from Government</b>									
	<table border="1"> <thead> <tr> <th>Programme</th> <th>As at 31 March 2024</th> <th>As at 31 March 2023</th> </tr> </thead> <tbody> <tr> <td>KBITS</td> <td>3,476,954</td> <td>1,304,741</td> </tr> <tr> <td><b>Total</b></td> <td><b>3,476,954</b></td> <td><b>1,304,741</b></td> </tr> </tbody> </table>	Programme	As at 31 March 2024	As at 31 March 2023	KBITS	3,476,954	1,304,741	<b>Total</b>	<b>3,476,954</b>	<b>1,304,741</b>
Programme	As at 31 March 2024	As at 31 March 2023								
KBITS	3,476,954	1,304,741								
<b>Total</b>	<b>3,476,954</b>	<b>1,304,741</b>								
24)	The Association does not have any unhedged foreign currency exposures as at year end.									
25)	<b>Applicability of Accounting Standards</b>									
	The Association is a Small and Medium sized entity (SME) as defined in the Statement on "Applicability of Accounting Standards" issued by the Institute of Chartered Accountants of India. Accordingly the Association has complied with the Accounting Standards insofar as they are applicable to a Level III entity.									
26)	<b>Prior period comparatives</b>									
	Previous period's figures have been regrouped / reclassified where necessary, to confirm to current year's classification.									

vide our report of even date  
For **Venkat & Vasan**  
Chartered accountants  
Firm Reg.No.004598S

for and on behalf of Executive Council  
**Association of Biotechnology Led Enterprises**

**SURESH J W**  
Partner  
Membership No. 215106  
UDIN: 24215106BKFTUM5253  
Place: Bengaluru  
DATE: 28/09/2024

**G.S. Krishnan**  
President

**Ezhil Subbian**  
General Secretary

**Ravi Bhola**  
Treasurer

## Association of Biotechnology Led Enterprises Schedules to the Financial statements for FY 2023-24

Particulars	FY 2023-24	FY 2022-23
<b>Bank accounts</b>		
<b>General</b>		
SBI A/c No.30748932178 - TDS	284,957	546,628
Yes Bank Saving A/c - 104	526,826	155,036
	<b>811,783</b>	<b>701,664</b>
<b>For BEST (Biotechnology Entrepreneurship Student Team) Project</b>		
SBI A/c No.30612055952 - Yes India (Old Current Ac)	24,800	25,449
	<b>24,800</b>	<b>25,449</b>
<b>Other Projects</b>		
HDFC - Saving Account	8,060,137	5,262,165
SBI AC No - 37944017962 - Yes India (New Saving AC)	2,146,466	252,705
	<b>10,206,603</b>	<b>5,514,870</b>
<b>Fixed deposits</b>		
HDFC Term Deposit -724101	3,500,000	5,500,000
	<b>3,500,000</b>	<b>5,500,000</b>
<b>Balances with Government/Statutory Authorities</b>		
GST	-	613,714
	<b>-</b>	<b>613,714</b>
<b>Sundry Creditors</b>		
Creditors	3,986,774	1,557,138
	<b>3,986,774</b>	<b>1,557,138</b>
<b>Duties &amp; Taxes Payable</b>		
GST Payable	1,806,514	
TDS	143,524	126,760
Professional tax payable	800	800
	<b>1,950,838</b>	<b>127,560</b>
<b>Annual membership fees</b>		
Membership Fee - New	344,000	3,887,820
Renewal Membership Fees	3,082,500	2,957,500
	<b>3,426,500</b>	<b>6,845,320</b>
<b>Project Income</b>		
ABLE 20th Anniversary Income	1,600,000	1,100,000
BIO 2023 - Boston Income	7,619,392	7,698,331

BIO 2024 - San Diego CA Income	15,611,551	-
Enablers of Indian Biotech-2023 - Income	16,376	75,000
Global Bio India-2023 - Income	21,816,037	-
India BioEconomy Report -2022 Income	2,000,000	-
India BioEconomy Report -2024 Income	1,000,000	-
Karnataka Biotech Policy 4.0 - Income (KBT 4.0 - Income)	2,137,500	-
Women In Biotech Conclave-2024 Income	280,000	-
Global Bio India-2023 Income BIRAC to ABLE (GBI-23 Income)	6,325,000	-
Vibrant Gujarat - Income	600,000	-
IIABCP in Kingdom of Saudi Arabia - Income	-	1,000,000
Women In Biotech Conclave-2022 Income	-	315,000
ABLE Webinar Series - Sponsorship	-	450,746
	<b>59,005,856</b>	<b>10,639,077</b>
<b>Interest Income</b>		
Interest income on term deposits with bank	217,184	234,729
Interest Received on Income Tax Refund	18,537	100,979
Interest Capitalised on SB Ac	385,213	60,890
	<b>620,934</b>	<b>396,598</b>
<b>Miscellaneous Income</b>		
Income From Advertisement	50,000	-
Other Income	3,277	383,877
Discount received	-	10,000
	<b>53,277</b>	<b>393,877</b>
<b>Salaries Wages and Bonus</b>		
Salaries & Benefits	5,689,908	6,057,641
Wages	-	175,161
	<b>5,689,908</b>	<b>6,232,802</b>
<b>Rent</b>		
Office Rent	739,200	514,500
	739,200	514,500
<b>Travelling and Conveyance</b>		
Travelling and Conveyance		
Travelling Expenses	244,054	-
Conveyance Expenses	83,448	124,096
	<b>327,502</b>	<b>124,096</b>
<b>Legal and Professional fee</b>		
Accounting Charges	600,000	600,000
Professional Charges	147,500	1,313,500
Legal Charges		-
Website Development & Maintenance Charges	372,321	331,987
	<b>1,119,821</b>	<b>2,245,487</b>

Communication expenses		
Internet Expenses	45,191	48,862
Mobile Charges	22,347	20,591
Telephone Charges	3,962	3,963
	<b>71,500</b>	<b>73,416</b>
Office Expenses		
Postage & Courier Charges	5,426	20,335
Office Expenses	350,630	161,564
Water Charges	8,428	8,339
Newspaper & Periodicals	-	-
Printing and Stationery	25,887	27,066
	<b>390,371</b>	<b>217,304</b>
Repairs and Maintenance		
Annual Maintenance Charges	38,157	14,781
Office Maintenance	-	-
Repairs & Maintenance	138,668	20,500
	<b>176,825</b>	<b>35,281</b>
Miscellaneous Expenses		
Bank Charges	2,437	5,443
CC Avenue Charges	99,069	-
Subscription and Membership Fee	23,660	20,060
Society Registration Renewal Fee	-	196,450
Rates & Taxes	22,182	2,500
Staff Welfare Expenses	62,748	6,191
Electricity Charges	37,270	30,153
GST - Expenses Off	-	-
Interest on Late Payment_TDS	326	6,493
Total	<b>247,693</b>	<b>267,290</b>
Project Expenses		
ABLE 20th Anniversy Expenses	1,061,697	1,523,206
BIO 2023 - Boston Expenses	14,056,594	3,870,860
IIABCP in Kingdom of Saudi Arabia - Expenses	-	550,000
Regional Chapter - Expenses	-	30,187
Women In Biotech Conclave 2022 - Expenses	20,460	15,000
Bio 2024 - San Diego CA Expenses	9,158,138	-
Enablers of Indian Biotech-2023 - Expenses	491,408	-
Global Bio India-2023 - Expenses	24,590,185	-
India BioEconomy Report -2022 Expenses	1,299,694	-
Karnataka Biotech Policy 4.0 - Expenses (KBT 4.0 - Expenses)	857,933	-
Regional Chapter - Expenses	133,606	-
Vibrant Gujarat - Travel & Accomodation	41,340	-
<b>Total</b>	<b>51,711,054</b>	<b>5,989,253</b>

## Association of Biotechnology Led Enterprises Trial Balance

1-Apr-23 to 31-Mar-24

<b>Capital Account</b>		<b>6190500.00</b>
Capital Fund		400000.00
Joining Fee (Ordinary Membership)		1190500.00
Life Time Membership Fee Received		4600000.00
<b>Current Liabilities</b>	<b>415675291.35</b>	<b>434349401.42</b>
Duties & Taxes	11794.00	1962632.47
Tax Deducted Source		143524.00
Goods Service Tax	11794.00	1818308.47
Professional Tax		800.00
Provisions		45000.00
Provision for Expense		45000.00
Sundry Creditors	18038.00	4004812.00
Aranca (Mumbai) Pvt Ltd		1380000.00
Bioinnovat Research Services Pvt Ltd (Cr)		85033.00
Event Terminus		360859.00
Gutenberg Communications Pvt. Ltd.		464000.00
Infibeam Avenues Limited	1974.00	
Koncepto Scientech International Pvt Ltd (Cr)		486000.00
Mahendrakar Associates/Ambarish P Mahendrakar		198000.00
Media Office Solutions		2720.00
Novotel Hyderabad Convention Centre & Hyderabad International	2360.00	
SOL Brand Solutions Pvt. Ltd		640000.00
Soziale Sack Advert Pvt. Ltd.		382800.00
Venkat and Vasani		5400.00
Zoom ZVC India Private Limited	13704.00	
GRANTS	393239328.27	405364546.87
Specific Grant	393239328.27	405364546.87
Bio Pharma Strategy - Road Map Vision 2020	1700000.00	1700000.00
SIGAB	115813075.68	128291074.00

Agri Genomics Conference	1779074.00	1779074.00
BEST-G	59207091.23	59196509.00
BIO	156716400.62	156716400.62
Bio Domestic	2720524.00	2845108.00
Bio IT & Health Care	1460000.00	1460000.00
Bio Pharma Industrial HR Survey	570725.00	570725.00
BIRAP-G	19335401.25	19335401.25
Clinical Trial Legal Case	330000.00	330000.00
DIA-2015	2850000.00	2850000.00
Event for Maryland Group	119595.00	119595.00
Gujurat State Bio Technology Mission	2361660.00	2361660.00
Indian Biotechnology: The Roadmap'_Grant	851831.00	851831.00
KBITS	17534388.49	16067607.00
Life Science Entrepreneurship Lucknow	820195.00	820195.00
NEST	5399371.00	5399371.00
Organisation for Rare Disease India	33757.00	33757.00
Voice For BT	3636239.00	3636239.00
Dr. Ivan Ostholm Fund (AZREFI)		1000000.00
Other Projects	22406131.08	22406131.08
ABLE Webinar Series (Project)	34000.00	34000.00
Anniversary Celebration	2721414.40	2721414.40
BioEconomy Conclave	14262397.00	14262397.00
Biotech Hand Book	709037.00	709037.00
India BioEconomy -2019	60500.00	60500.00
India BioEconomy Report -2021	2000000.00	2000000.00
India BioEconomy Report -2022		
INNONATION INDIA - 2018	757497.68	757497.68
INNONATION India 2019-20	1549845.00	1549845.00
Smart Bio Awards -2020	32172.00	32172.00
Startup - Summit	20000.00	20000.00
The Crucibles of Enterprise	157834.00	157834.00
VaccinesNation -2020	66981.00	66981.00
Women In Biotech Conclave (Project)	34453.00	34453.00
Salaries Payable		
HDFC Credit Card - 9690		17993.00
Provision for Leave Encashment		548286.00
<b>Fixed Assets</b>	<b>2453187.89</b>	<b>2348228.00</b>
Depreciation Reserve		2348228.00
Computers & Printers	1230379.00	
Furniture & Fixtures	514772.00	

Office Equipments	605279.89	
Software	102757.00	
<b>Current Assets</b>	<b>38670610.66</b>	<b>1267581.00</b>
Deposits (Asset)	4104628.00	
Conference Deposit	2500.00	
HDFC Term Deposit - 39657 (50300733839657)	500000.00	
HDFC Term Deposit - 89553 (50300609889553)	1000000.00	
HDFC Term Deposit - 89948 (50300609889948)	1000000.00	
HDFC Term Deposit - 91280 (50300609891280)	1000000.00	
Indane Gas Deposit	2078.00	
Rent (Deposit)	600050.00	
Sundry Debtors	9892035.50	1267581.00
Advanced Enzyme Technologies Ltd		899000.00
Biocon Biologics India Ltd	10000.00	
Biotechnology Industry Research Assistance Council (BIRAC)	6016405.50	
Bren Corporation Private Limited	35000.00	
CBRE South Asia Private Limited	590000.00	
Chemveda Life Sciences India Pvt. Ltd	1020000.00	
Clearsynth Labs Ltd	200.00	
Clonz Biotech Private Limited	553.00	
Dayananda Sagar Entrepreneurship & BIF (DEBRI Foundation)	23200.00	
Gencrest Bio Products Private Limited	1770.00	
Gennova Biopharmaceuticals Limited		50000.00
Golden Jubilee Biotech Park for Women Society	302400.00	
Gujarat State Biotechnology Mission	12000.00	
Imgenex India Private Limited	700.00	
Karnataka Information Technology Services(KITS)	1384061.00	
Koncepto Scientech International Pvt Ltd	21600.00	
Laurus Bio Private Limited (Richcore Life Sciences Pvt Ltd)	118000.00	
Learning Candid India Private Limited	2746.00	
Lupin Ltd		132750.00
Merck Life Science Pvt Ltd		1250.00
MicroRadical360 Pvt Ltd		99250.00
M M Activ Sci-Tech Communications Pvt Ltd	23600.00	
M S Ramaiah Medical College and Hospitals	15000.00	
Nasscom Foundation	17700.00	
Novozymes South Asia Pvt Ltd		19831.00
ONI		500.00

Padmashree Institute of Management and Sciences	23600.00	
Serum Institute of India Ltd	10000.00	
Syngene International Ltd	147500.00	
Thermo Fisher Scientific India Pvt Ltd	116000.00	
Vingyani Analytics Pvt Ltd		65000.00
Cash-in-hand		
Bank Accounts	11043185.98	
HDFC - 50100002503313 SB	8060137.37	
SBI A/c No.30612055952 - Yes India (Old Current Ac)	24799.79	
SBI A/c No.30748932178 - TDS	284956.86	
SBI AC No - 37944017962 - KITS Project - Yes India	2146465.90	
Yes Bank Saving A/c - 104	526826.06	
TDS Receivable	10738829.86	
TDS Receivable.FY-2011-12	2885280.58	
TDS Receivable F.Y-2021-22	18750.00	
TDS Receivables F Y 2022-23	821945.00	
TDS Receivables F Y 2023-24	2707966.10	
TDS Receivable F.Y-2013-14	870696.92	
TDS Receivable F.Y-2015-16	0.70	
TDS Receivable F.Y-2016-17	3010711.04	
TDS Receivable F.Y-2017-18	416291.62	
TDS Receivable F.Y-2018-19	7187.90	
Accrued Interest on FD	24598.60	
FCRA Account	825255.72	
Knowledge Partner - Provision	2010173.00	
Prepaid Expenses	31904.00	
<b>Direct Incomes (Income (Direct))</b>		<b>3426500.00</b>
Membership Fee		3426500.00
Membership Fee - New		344000.00
Renewal Membership Fees		3082500.00
<b>Indirect Incomes (Income (Indirect))</b>		<b>40667055.88</b>
Interest Income		620933.70
Interest Capitalised on SB Ac		385212.70
Interest Received on Deposits		217184.00
Interest Received on Income Tax Refund		18537.00
Project Income		39995526.00
ABLE 20th Anniversy Income		1600000.00
BIO 2023 - Boston Income		7619392.00

BIO 2024 - San Diego CA Income		15611551.00
Enablers of Indian Biotech-2023 - Income		16376.00
Global Bio India-2023 - Income		2805707.00
India BioEconomy Report -2022 Income		2000000.00
India BioEconomy Report -2024 Income		1000000.00
Karnataka Biotech Policy 4.0 - Income (KBT 4.0 - Income)		2137500.00
Women In Biotech Conclave-2024 Income		280000.00
Global Bio India-2023 Income BIRAC to ABLE (GBI-23 Income)		6325000.00
Vibrant Gujarat - Income		600000.00
Income From Advertisement		50000.00
Miscellaneous Income		500.00
Round Off - Income		96.18
<b>Indirect Expenses (Expenses (Indirect))</b>	<b>41623529.13</b>	
Communication Expenses	443821.00	
Internet Expenses	45191.00	
Mobile Charges	22347.00	
Telephone Charges	3962.00	
Website Development & Maintenance Charges	372321.00	
Maintenance Expense	380757.00	
Annual Maintainance Charges	38157.00	
Office Maintenance	203932.00	
Repairs & Maintenance	138668.00	
Office Expenses	321787.57	
Bank Charges	2437.23	
CC Avenue Charges	99069.34	
Courier Charges	5426.00	
Indane Gas - Refilling - 7228992332	3448.00	
Interest on Late Payment_Professional Tax	32.00	
Office Expenses	143250.00	
Professional Tax - Annual Charges	2500.00	
Rates & Taxes	19650.00	
Staff Welfare Expenses	13887.00	
Subscription and Membership Fee	23660.00	
Water Charges	8428.00	
Printing & Stationary	25887.00	
Printing & Stationery	25887.00	
Professional Fees	797500.00	
Accounting Charges	600000.00	
Auditors' Remuneration	50000.00	
Professional Charges	147500.00	

Project Expenses	32700724.34	
ABLE 20th Anniversy Expenses	1061697.00	
BIO 2023 - Boston Expenses	14056593.52	
BIO 2024 - San Diego CA Expenses	9158137.76	
Enablers of Indian Biotech-2023 - Expenses	491408.00	
Global Bio India-2023 - Expenses	5579855.06	
India BioEconomy Report -2022 Expenses	1299694.00	
Karnataka Biotech Policy 4.0 - Expenses (KBT 4.0 - Expenses)	857933.00	
Regional Chapter - Expenses	133606.00	
Women In Biotech Conclave 2022 - Expenses	20460.00	
Vibrant Gujarat - Travel & Accomodation	41340.00	
Rent & Utilities	776470.00	
Electricity Charges	37270.00	
Office Rent	739200.00	
Salaries & Bonus	5818982.00	
Employees Benifit Expenses	48861.00	
Leave Encashment	80213.00	
Salaries & Benefits	5689908.00	
Travel & Conveyance	327502.00	
Conveyance Expenses	83448.00	
Travelling Expenses	244054.00	
Depreciation Expenses	28658.00	
GST - Expenses Off	0.00	2681
Interest on Late Payment_TDS	326.00	
Round Off - Expenses	0.22	
Profit & Loss A/c		10169557.57
<b>Grand Total</b>	<b>500667564.24</b>	<b>500667564.24</b>





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