

Advanced Enzymes to go for an IPO soon

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One of the leading Indian companies in the Enzymes business, Advanced Enzymes will soon enter the relatively small league of Indian biotech companies that are listed on the stock exchange. In an exclusive chat with BioSpectrum, Mr.Rathi revealed his plans, "We will be going in for an IPO within this financial year. We have already filed the necessary documents with SEBI to be listed on the National Stock Exchange (NSE) as well as the Bombay Stock Exchange (BSE)."

Currently Advanced Enzymes manufactures more than 50 different enzymes for different industries such as pharmaceuticals, food, paper, leather and more. The company has declared its revenues for FY 2012-13 as Rs.229.36 crore with exports constituting more than half of the total revenues. Moving ahead, Mr.Rathi said that they would focus on fermentation enzymes. He added, "While we see good growth in enzymes space for the food and feed industry, we also plan to enter the detergent enzyme space soon."

Recently Advanced Enzymes completed setting up their fully automatic manufacturing facility in Indore. Mr.Rathi proudly says that this was done entirely using internal resources and proprietary knowledge. Though, this led to a few delays, it proved to be a great learning experience for the management. Citing the lack of adequate facilities as one of the major impediments in further expansion, Mr.Rathi suggested that the IPO will prove to be a boon."We will utilize the most funds that are generated for expansion of our existing facilities. Integration of our existing capabilities and expansion are our major goals for the near future."

The enzymes market in India is yet to reach its full potential with it contributing to less than 1.5% of the entire global market. Currently in India, a host of mid and large size players operate in the bioindustrial space along with global MNCs.