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19. Advanced Enzymes

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Rank 19

Will go public

While most companies, life sciences space continue to stick to private source of funding for their operations, Advanced Enzymes will soon enter the relatively small league of Indian biotech companies that are listed on the stock exchange. Mr C L Rathi, managing director, has said, "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 exports to more than 45 countries. The company has had a 29 percent CAGR growth from FY 2008 to FY 2012 with a growth in PAT of 61 percent CAGR during the same period. Recently private equity firm Kotak had also invested in the company. Currently Advanced Enzymes manufactures more than 50 different enzymes for different industries such as pharmaceuticals, food, paper, leather and more. Of the different types of enzymes, the demand for food and feed enzymes showed maximum growth in the last financial year.

One of the important milestones achieved last year was the completion of its fully automatic manufacturing facility with a 240m3 capacity 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.

An emphasis has been laid on providing eco friendly solutions for the detergent, paper, food, fruit processing and biofuel industries. 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 in a big way soon."

Following its keen strategy to expand overseas, Advanced Enzymes have enhanced its product registrations abroad and also acquired a US-based retail marketing enzyme company last year. The acquisition will aid its expansion plans in the West. Moving ahead, it will target large companies in Europe and other countries that import enzymes in bulk quantities, and those that prefer eco friendly enzymes.

Company: Advanced Enzymes
Business: Enzymes for Human Health Care and Nutrition, Animal Nutrition, Food Processing and Non-Food Processing
Revenue: 2013 `229.36 crore

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