BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

"Contract manufacturing is the fastest-growing part of the industry"

26 September 2019 | Interviews

Incorporated in the year 2006, Ahmedabad based Meteoric Biopharmaceuticals Pvt. Ltd. is a First Generation Biopharma enterprise & a renowned name in global bio-pharmaceutical landscape.



With over 100 products, the company excels in manufacturing and marketing of Enzymes and Enzymatic Preparations, Probiotics, Nutraceuticals and Animal Healthcare for wide range of industries. Since its inception the company has worked ceaselessly to research, develop, manufacture and market specialized biological, pharmaceutical and biotechnology products. Meteoric, with its focus on integration and diversification, matches market requirements of high-quality products with unparalleled technical support. Product Customization and Concept Formulation has been the company's core strength. Meteoric's highly trained, technical and competent senior team, partner with the clients in selecting the right and latest ingredients for achieving optimal results.

BioSpectrum interacted Gaurav Kaushik, Managing Director & CEO, Meteoric Biopharmaceuticals to find out more about the company and the future plans.

Edited Excerpts-

Which products are the key highlights of your company?

Meteoric has over 100 products under its basket across four major segments, viz., Enzymes & Enzymatic Preparations, Probiotics, Nutraceuticals and Botanicals.

How much business or revenue is generated by the company at the export and domestic level?

Exports are major contributors to our business. We are proud to be known as exporters to highly regulated markets with stringent FDA norms such as the USA, Brazil, Japan, EU and South Korea. The ratio of exports to domestic business is approximately 60:40. Enzymes & Enzymatic Preparations and Probiotics constitute our major exports.

Which vertical at Meteoric brings the majority business- enzymes, probiotics, nutraceuticals or animal healthcare?

Enzymes & Enzymatic Preparations and Probiotics segments are our major business contributors at present. Factors like prices, seasonality and regional demands drive the business volumes across the year. Having said that, we believe there is

tremendous scope for Nutraceuticals and Botanicals that will be seen in the coming years.

Which veterinary healthcare companies do you cater to for your contract manufacturing business? Which company is leading this sector?

Due to client privacy and confidentiality, we will not be able to share this information. However to provide an insight into our Animal Healthcare segment - our vision is to work towards moving this market from excessive use of synthetic chemicals, harmful drugs & antibiotics which we all know are harmful to animals. Our complete range of next generation veterinary products is focusing on nutrition, overall health and therapeutics (biologicals) in this market. We are happy to see our products with selective enzymes, probiotics and nutraceuticals gaining rapid pace.

What are the major projects lined up at Meteoric Biopharma this year?

Some of the major projects that we are working on at present across our product segments include launching for the first time Finished Formulations for our overseas market. The finished formulations will initially be launched in the solid orals category and will cater to children as well as adults. This will be followed by our finished formulations in the cosmoceutical category specially catering to anti-aging & anti acne issues among women and girls.

We will also be launching for Oral care and Vaginal care product in the probiotics segment. In addition, we will continue working closely with our customers for Product Customization & Concept Formulation for Human as well as the Animal Healthcare markets.

How many patents does the company have?

We have filed three patents

How much revenue was generated during the FY18-19 and what are the expectations from FY19-20?

Meteoric generated revenues to the tune of Rs 325 million. We hope to double this figure in FY 2019-20.

What is the size of the contract manufacturing market in India, particularly the healthcare & pharma sector?

The scope for Contract Manufacturing across healthcare and pharma is tremendous. According to Mckinsey & Co. research, just the biopharmaceuticals market, which already account for approximately 20% of the pharmaceuticals market, generate global revenues of $163 billion. More pertinently, the consultancy firm pointed out that this segment is by far the fastest-growing part of the industry with a compound annual growth rate of more than 8%, which is double that of the conventional pharmaceuticals sector and is expected to continue at that rate for the foreseeable future. Contract manufacturing is a critical part of this growing industry, globally. However there are few and select niche players who dominate this market as it is is highly concept driven. The right R&D, adequate quality certifications, stringent quality control measures backed by proper quality certifications can drive third party manufacturing into our segment. Meteoric offers Contract Manufacturing into Biopharma products along with services of Product Customization and Concept Formulation

What are the current trends and challenges facing the enzymes sector in India?

Enzymes growth trend has never declined in India or worldwide, and not just in pharmaceuticals but also in the industrial segment. It is expected to be a USD 19.09 Billion by 2025 with a 8.9% growth in CAGR.

The trends are positive and we belive will continue to remain progressive. One of the major challenge is the lack of coverage of advanced enzymes, their knowledge and applications comprehensively in academics particularly in the case of Pharmaceutical Application Enzymes. Another major challenge is inadequate R&D based innovation. There is enough scope

and suitability of replacing synthetic & harmful chemicals and traditional practices with enzymes but it is presumed that the use and application of enzymes is complex and expensive, which is a myth.

Though enzymes are linked with our daily life, when we think about its applications, lack of adequate knowledge compels us to adapt synthetic chemicals which have been a practice traditionally.

How is the nutraceuticals sector coming up in India as compared to other countries?

The term Nutraceuticals is often confused with Herbals & Natural products. Nutraceuticals are biological products that not only act as supplements & additives but also prevent & cure different disease.

Besides this, there are many products in cosmetics, originated from Nutraceuticals which are witnessing increased demand at this time. Demand of Nutraceuticals in India is witnessing an increasing trend however when compared with other markets we still have a long way to go. One of the key reasons for this is the huge dependency on imports of Nutraceutical raw materials. However we see this as an opportunity.