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11. Novozymes South Asia

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Rank 11

Novozymes thrives on novelty

Considered to be the largest supplier of industrial enzymes to industries across the spectrum in India, Novozymes holds the dominant share of the enzyme market. The company provides enzyme solutions for the detergent, food, feed, textile, leather, oils and fats, beverage alcohol, and biofuel industries. Novozymes India has recorded estimated revenues of Rs 343 crore in FY 202-13, registering over 15 percent growth.

Novozymes has a significant business in India with over 400 employees. In the recent years, the company has invested to develop a state-of-the-art R&D facility in Bangalore, which is not only involved with fulfilling the requirements of local customers but also in the application development for the needs of global entities. It entered into an exploratory agreement with Sea6 Energy, a young start-up involved in using novel methodologies for the conversion of seaweed into biofuels. Novozymes will be involved in identifying the kind of enzymes that are required for the conversion of available sugars in the biomass in the sea water, while Sea6 is developing the technology of cultivating the seaweed at offshore locations. The research alliance will use enzymes to convert seaweed-based carbohydrates to sugar, which can then be fermented to produce ethanol for fuel, fine chemicals, proteins for food, and fertilizers for plants.

The collaboration with Praj Industries, which started a few years ago for development of second generation biofuels, is also steadily moving ahead. The pilot production plant for the same is currently under evaluation. The team is now exploring the use of local biomass such as corn cobs and bagasse for the production of biofuels. Additionally, Novozymes also launched Cellic CTec3 in India. It is an enzyme for better conversion of biomass to ethanol. Novozymes is looking to maintain its growth in the next couple of years and increase awareness for environmentally friendly solutions in industrial processes.

Company: Novozymes South Asia
Business: Industrial enzymes
Revenue: 2013 `342 crore