

## Advanced Enzymes acquires majority stake in JC Biotech

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Advanced Enzyme Technologies Ltd has entered into definitive agreements with API maker JC Biotech to acquire 70 per cent stake for a consideration of Rs. 50 crore.

The proposed transaction was approved by the Advanced Enzymes board recently.

C L. Rathi, Managing Director, Advanced Enzymes, said, "We expect this deal to immediately strengthen our market leadership in API serratiopeptidase, giving us significant competitive advantage as well as flexibility in production."

"JC Biotech has the ability to handle solvent-based fermentation and recovery, which is highly complementary to our current production process," he added.

Headquartered in Hyderabad, JC Biotech is the manufacturer of API serratiopeptidase, an anti-inflammatory enzyme, and has a R&D pipeline of biopharma molecules.

It also has a fairly advanced technology for the manufacturing of algal DHA, an Omega 3 Fatty Acid, which finds great application in human nutrition.

JC Biotech has a production facility in Andhra Pradesh, and has the ability to expand its fermentation capacity further.

JC Biotech currently commands a 50 per cent share in the Indian market, thereby taking Advanced Enzymes' combined market share to 80 per cent post acquisition.

As of March 2016, JC Biotech's revenues stood at Rs. 39 crore with a profit after tax (PAT) of Rs. 2.5 crore.