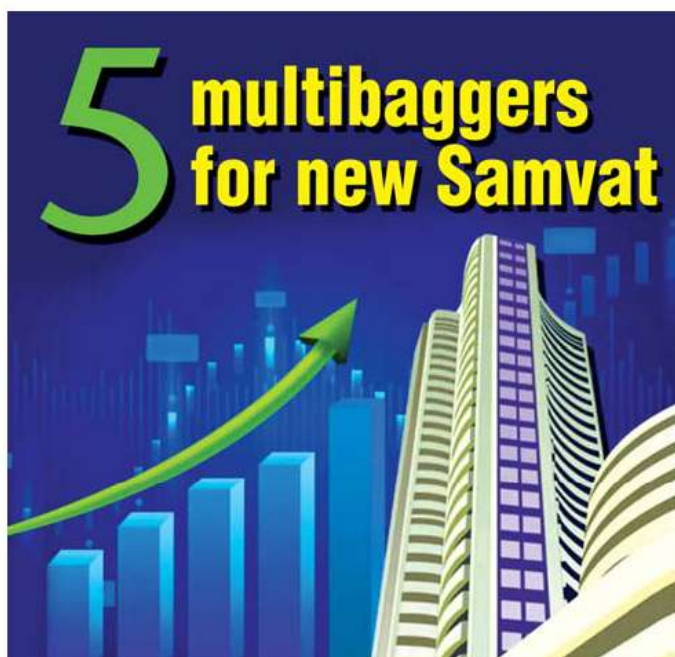


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With the Russia-Ukraine war dragging on and China spooking the rest of the world with its show of military might, global inflation has raised its head again. Inevitably, the US Fed has hiked interest rates, spoiling the party of bulls worldwide. However, analysts are confident that the Indian stock market will weather the global downturn.

They point to the fact that India will by 2028 become the third largest economy behind the US and China. As a result, FIIs and FPIs are returning to India even as DIIs and Indian retail investors continue in buying mode. Among sectors, infotech is likely to be hit by the US recession, but prime stocks like Infosys, TCS, Happiest Minds Technologies and L&T Infotech will remain very good buys.

Other segments like banking, defence, speciality chemicals and FMCG stand to do well. What is more, multibaggers in the small cap space will continue to be the flavour in the new year, Samvat 2079. Here are five most attractive stocks meant for discerning investors which will remain multibaggers for the next few Samvats.

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- Now, Jio effect in financial services!
- Is it end of road for Vodafone?
- Adani in 4-cornered race for NMDC's steel plant
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PIRAMAL PHARMA

Demerger gives it listing boost: Buy share with one-year horizon

Evaluation of various developments at PPL including a strong R&D, new drugs in the pipeline, a huge manufacturing base with integration and global marketing, supported with an impressive leadership-type product bouquet, and economies of scale in each of its core businesses, are expected to drive PPL's growth for the next couple of years, begin with the current fiscal.



Nandini Piramal

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METEORIC BIOPHARMACEUTICALS

Riding biopharma breakthroughs

With a number of plans and products lined up for the domestic and international markets, the Ahmedabad-based biopharma company is all set for fast-track growth. With over 100 products, the company excels in manufacturing and marketing enzymes and enzymatic preparations, probiotics, nutraceuticals and animal healthcare products for various industries.



Gaurav Kaushik

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ICE MAKE REFRIGERATION

Cold storage provider to top clients

The company's excellence in providing cold storage solutions for multiple applications has made it a hit with top clients, both in India and overseas. Increased orders from satisfied customers has zoomed its revenues to cross Rs. 200 crore.



Chandrakant P. Patel

Corporate Development

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CENTUM ELECTRONICS

High-end tie-up on radar tech

Centum has a strong R&D/indigenisation policy for developing, qualifying and delivering military-grade electronic systems and sub-systems for radars, EW systems, missiles and aerospace & space platforms. If all moves smoothly as planned, the collaboration with Indra Systems, S.A. Spain could prove a game changer for the company to accelerate its pace of growth much faster.



Nikhil Mallavarapu

BHARAT HEAVY ELECTRICALS

Firing on all cylinders

The present government's continued, stable and pro-active policy measures favouring the Indian manufacturing sector, coupled with BHEL's realigning its business strategy and aggressiveness, supported with the promising sectoral outlook for its all verticals, will benefit this giant in regaining its past glory with a gradual better performance going ahead. In the process, the stock will also get re-rated.



Dr. Nalin Shinghal

METEORIC BIOPHARMACEUTICALS

Riding biopharma breakthroughs



Gaurav Kaushik
Managing Director and CEO

Puunam Gaurav Kaushik
Deputy Managing Director

With a number of plans and products lined up for the domestic and international markets, the Ahmedabad-based biopharma company is all set for fast-track growth.

Incorporated in 2006 by Gaurav Kaushik, Meteoric Biopharmaceuticals is a first-generation biopharma enterprise and a renowned name in the global bio-pharmaceutical landscape. With over 100 products, the company excels in manufacturing and marketing enzymes and enzymatic preparations, probiotics, nutraceuticals and animal healthcare products for various industries. The company also has an establishment in New Jersey in the US and a branch office in Vietnam.

“It is our constant endeavour to deliver the highest- quality products backed by sound technical support. With the world moving towards using biotechnology against synthetic inputs, there has been significant growth in the application of biotech products. Meteoric, with its focus on integration and diversification, matches market requirements with best-in-class deliverables”, says Gaurav Kaushik, Managing Director and CEO. Puunam Gaurav Kaushik, Deputy Managing Director of the company, plays multiple roles, including corporate affairs, human resources, marketing, public relations and CSR activities.

With a belief in ‘Innovation through Discovery’, the company today services over 500 customers in over 90 countries. Meteoric Biopharmaceuticals has become a one-stop solution for all biological requirements across :

One stop solution for biopharma requirements

Corporate India recently had the opportunity to interact with Gaurav Kaushik, Managing Director and CEO, about Meteoric Biopharma's work and future plans.



Gaurav Kaushik

Corporate India: Tell us about Meteoric Biopharma, its product line-up and how it targets a large market set.

Gaurav Kaushik: An innovation-driven, diversified global biopharma leader, Meteoric Biopharmaceuticals today services over 500 customers in diverse industries worldwide. The company aims to work continuously towards introducing novel, cost-effective ingredients and formulations in the biopharmaceutical market through innovative research. Headquartered in Ahmedabad, India, Meteoric Biopharmaceuticals, with an overseas unit in the US and a branch office in Vietnam, is ready for a quantum jump in growth.

A B2B company, Meteoric Biopharmaceuticals has become a one-stop solution for all biological requirements across enzymes, probiotics, nutraceuticals, finished formulations, and animal healthcare products and solutions. The company also offers product customization, concept-based formulation and contract manufacturing under one roof.

The company is already working with newer isolated strains of bacteria (probiotics) and some more novel enzymes and bioactives for pharma and nutra. It also plans to launch more concept-based finished nutra products. It already has active biological products and is also working on expanding its portfolio in the animal healthcare

segment by offering several antibiotics replacements.

CI: How critical is R&D for Meteoric and its products? Can you elaborate?

GK: Like other biopharma companies, R&D has a pivotal role in the company in terms of investment and skilled manpower requirements. Stability and improvement in strains and bacterial cultures, key starting materials in fermentation, require consistent attention and scientific capabilities on which the R&D fundamentals of Meteoric are built. Year-on-year, we contribute 10% to 15% of our revenue to R&D. This has been budgeted for 20% from the next financial year.

CI: Can you talk about the importance of your quality control process?

GK: Quality control is one of the vital essential departments for a company that deals with biologicals for various industries. Besides microbiological parameters, physiochemical parameters are equally important since the majority of our enzymes and probiotics are used in food and dietary supplements. Besides meeting different pharmacopoeia guidelines where we export our products, quality control also guides certain key parameters of our fermentation and bioprocess strategies. The validation process of enzymes and the enumeration technique for probiotics — individual and in premix — is a key element of our quality control.

CI: Please give us a view of how the company uses product customisation to satisfy the market.

GK: At Meteoric, product customisation means regular improvement in product efficacy, improving its bio-availability, and making our enzymes and strains suitable for a wide range of industries besides biopharmaceuticals. In addition, we are working for lesser doses and higher bioavailability on certain largely used ingredients.

CI: What kind of investment is allotted for R&D and future plans?

GK: The future plans at Meteoric consist of developing more biological processes, optimising our fermentation capabilities, and launching more innovative and new strains of probiotics that we are actively working on right now. We have been

Corporate Feature

isolating and characterising different cultures from nature, and we are trying to explore their health benefits. We are also trying to expand more on the animal healthcare aspect. Animal healthcare, though it is a major source of livelihood for the rural and semi-urban poor, has unnecessarily witnessed the maximum abuse of antibiotics and chemicals. So we are actively working to provide more biological solutions in a biological manner for animal healthcare as well — hence, the animal healthcare segment will be another major line of progress for our company. We want to expand the recombinant set of enzymes and enzymatic formulations, and we are actively working on this.

Meteoric Biopharmaceuticals is set to be a global biopharmaceuticals company, as we are working rigorously on a number of promising products and novel solutions. Apart from biopharmaceuticals, we are targeting more industries in the field of bio-agriculture, biosimilars, crop science and bioenergy in the upcoming years. Besides being operational in the human healthcare segment, we are also very active in the realm of animal healthcare, offering end-to-end biological solutions devoid of hazardous chemicals and antibiotics. Since animal healthcare is significantly important, whether it is dairy animals, birds, or poultry, it is critical that they are fed the correct food.

Meteoric focuses on offering different solutions backed by very stable and science-driven ingredients. The company spends 10% to 15% of its revenue on R&D.

CI: How confident are you when your products are supplied to domestic and international markets? What kind of stringent process do you have to undergo?

GK: We have a customer base across various continents. We supply majorly to the US, various parts of Europe, Korea, Taiwan, Brazil, Vietnam, Egypt and another 20-25 countries. Each country has its own set of rules, regulations, compliances and a different pattern of using and handling products. Regulatory compliance and providing quality control and quality assurance in terms of analysis and educating customers on handling and using our products is our strength, which makes us confident in dealing with highly regulated and developing nations. Global quality accreditations back our operations. We are recognized as a leader in quality and compliance across highly regulated markets and successfully submitted over 25 dossiers of biologicals ingredients, and are working on around 30 dossiers (ASMF/DMF) on a new ingredient to register in new high-end regulated markets.

CI: What do you believe is the Meteoric USP, setting it apart from other competitors?

GK: We offer customers a wide range of solutions across enzymes, probiotics and nutraceuticals. Our customized formulations have seen a tremendous jump in the last few years. One of the main reasons for this has been our well-established processes and in-depth knowledge of ingredients and solutions. We actively participate in the entire process, understand our customers' requirements and guide them accordingly so they can include these biologicals (enzymes, probiotics and nutraceuticals) in their production process, replace costly, hazardous and highly import-dependent chemicals. We also offer analytical services for testing raw materials and finished goods.

Comparative cost and replacing chemical and hazardous burdens are among our strongest USPs. Further, we are exploring therapeutic and certain severe chronic disease remedies through probiotics and nutraceutical items. We are also working on easy consumables from probiotic enzymes and nutraceuticals, so that one can take them regularly in daily life. ■

- **Enzymes**
- **Probiotics**
- **Nutraceuticals (Bioactives)**
- **Finished Formulations**
- **Animal Health Care**

UNDER ONE ROOF

The company also offers unique services of product customization, concept formulation and contract manufacturing under one roof. While research leads every new development, quality assurance is at the core of all it does. Today, Meteoric has 10 patents and over 50 registered trademarks. It is also recognised as a leader in quality and compliance across highly regulated markets. It has successfully submitted over 25 dossiers of biological ingredients, and is

working on around 30 dossiers (ASMF/DMF) on its new ingredient to register in new high-end regulated markets.

Notes Mr Kaushik, "Our company focuses on offering solutions backed by stable and science-driven ingredients. We spent more than 12% of our revenue on our R&D programmes and to scale up; we expanded our initiatives to include working more in speciality enzymes and new strains and prebiotics in our probiotics portfolio. In addition, in nutraceutical (bioactive) segments, we are offering more ingredients and solutions which target preventive diseases, disorders and care." The company expects sales of around Rs 140-150 crore in 2023, especially with the US business. Given the soaring dollar rates, imports have become more expensive, and like many other pharma companies Meteoric is faced with price wars and price erosion, despite which

it is confident of retaining its momentum.

“We work actively on various classes of formulations, including very optimised products and formulations meant for biological availability and high efficacy to humans in the preventive and curative healthcare segment. We also help end users and our customers with less bulky and cost-effective medicines. Some of our ingredients are small in dosage but high in bioavailability. This bioavailability has already been studied in vivo and in vitro, backed by advanced clinical trials. Launching different ingredients, we have also been educating industries and various stakeholders about usage and handling. However, we have not compromised on the analytical part, a crucial part of this sector, which is to conduct a proper analysis of ingredients and prove their scientific relevance”, explains Mr Kaushik.

In addition to ingredients and products, the biopharma major also assists various industries in adopting a scientific and world-class analysis of ingredients, which is currently lacking in the industry. For example, when combining different ingredients for an excellent immune-modulator medicine, it should be backed by a complete set of analyses. Meteoric has many such projects and is helping industries adopt a proper analysis programme in both the ingredient and microbiological parts.

CUSTOMER SERVICE

One of the primary differentiating factors that set Meteoric Biopharmaceuticals apart from its peers in the market is

Projected Revenue (in Crores)



our assistance to the customer on the analysis part. Whether it is innovations, R&D or product launches, the most important aspect at the customer end is how the product complies with the regulatory, QA and QC requirement in the country and the market where the product is to be launched. Meteoric Biopharmaceuticals performs analytical services very efficiently. This is one of our most crucial USPs, since analyzing a biological product is very complex compared to a typical pharmaceutical ingredient.

An entrepreneur with his vision and sweat drives a company, and when it is recognized it acts as an incentive to keep doing better for the sector and the country. “At Meteoric, we will continue to innovate into the biological space and contribute to making the biopharma sector the next IT sector of India,” says Mr Kaushik.

AIMING FOR SKY

Future plans at Meteoric include developing more biological processes, optimising the fermentation capabilities and launching more innovative and new probiotic strains that are being actively worked on. The company has been screening and isolating different cultures from nature and is trying to explore their health benefits after the successful characterisation of microbes. Further, there are plans to try to expand more on the animal healthcare aspect. Although animal healthcare is a significant source of livelihood for the rural and semi-urban poor, it has unnecessarily witnessed the maximum abuse of antibiotics and chemicals. The company is also proactively working to provide more biological solutions for animal healthcare. Another important segment is the expansion of the recombinant set of enzymes and enzymatic formulations. ■

