

# Richcore Lifesciences Pvt. Ltd



Richcore Lifesciences Pvt. Ltd., is an applied research biotech company dedicated to developing novel enzymes and enzyme-based solutions to conserve food, water and energy in an eco-friendly natural way.

## COUNTRY

India

## SECTOR

Biotechnology

## EMPLOYEES

2010: 50 employees

## TURNOVER / NET PROFIT

2010: USD 1.69 mln / USD 0.01 mln

2011: USD 3.95 mln / USD 0.54 mln

2012\*: USD 8.0 mln / USD 1.0 mln

\*Projected



## BETTER BUSINESS

- Richcore Lifesciences (Richcore) develops and licenses green cost-saving biotechnology solutions that replace conventional industrial processes. Their solutions focus on the food, energy and water sectors and are marketed globally.
- Key to their business strategy are the company's core values with regards to the environment and to its employees. Richcore aligns every resource and action towards quality, learning, and innovation.
- Richcore operates on a zero discharge model and reuses 100% of water generated during manufacturing activities after due processing. The workplaces are equipped with optimal natural air flow and lighting.
- Richcore has established a unique mentor system which promotes thought leadership in every department, maximizing employee potentials.

## BUSINESS RESULTS

- **Increased profit** – Richcore's turnover and net profit is projected to increase almost twofold, from 3.95 USD million in 2011 to 8.0 USD million in 2012.
- **Increased efficiency and reduced costs** - Richcore's innovative technology produces energy savings of up to 30% and reduces pollution by 60% compared to conventional methods. This translates into cost savings of over 25% for users of their technology.
- **Increased margins** - Richcore biotechnology solutions have lower cost to revenue margins than those of conventional products currently used in the market.

- **Innovative reputation** - Richcore has been declared 'Emerging Company of 2010' in the Bio-Industrial category by the Government of Karnataka, India and the Association of Biotech Lead Entrepreneurs, the 'Champion of Champions 2006' in Innovation by the Indian government, and the 2nd Most Innovative start-up at the UC Berkeley Challenge (2006).

## RISKS

- **Reduced safety risks** - Investment in high quality people, timely training, and safety procedures maintain a highly efficient work force and minimize chances of accidents.
- **Protection of intellectual capital** – Richcore's business is highly dependent on its intellectual capital. Its employee mentor system ensures that employees are well respected and remain with the company.
- **Reduced reputational risk** – Due to their sustainable approach, Richcore solutions carry significantly less risk for both Richcore and its clients than conventional chemical solutions.

*Through its financing, FMO promotes the implementation of best practices in environmental, social and good governance (ESG) standards.*

FMO  
P.O. Box 93060  
2509 AB The Hague - NL  
[www.fmo.nl](http://www.fmo.nl) - [info@fmo.nl](mailto:info@fmo.nl)

Published April 2012

# FMO

Entrepreneurial  
Development  
Bank

## STRATEGIES FOR SUSTAINABLE BUSINESS

### CATEGORY

Green technology

### REGION

Asia

**'CREATING NEW MARKETS THROUGH  
RESOURCE SAVING PRODUCTS'**

