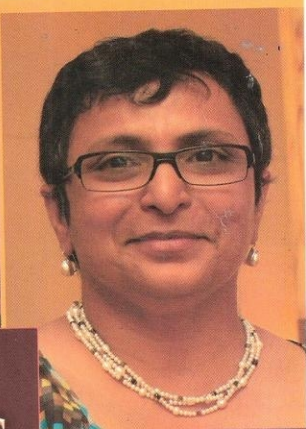
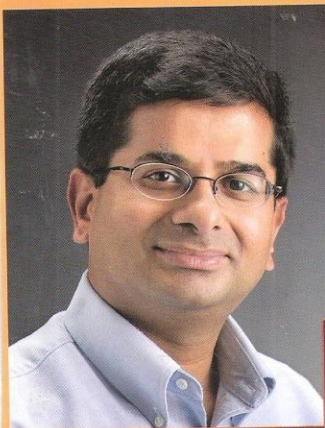


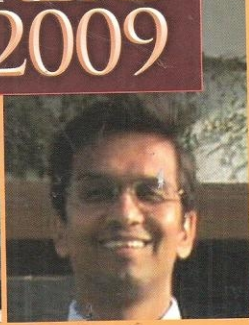
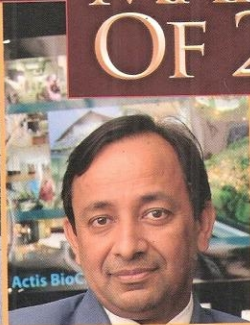
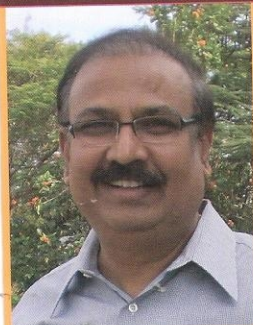
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SPOT LIGHT

Panacea Biotec-Re-defining the use of vaccines
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held at Mouza-Andharua, Bhubaneswar, Orissa was presided over by Naveen Patnaik, Chief Minister of Orissa. The Chief Minister also planted a sapling and unveiled details of the Konark Knowledge Park.

Bharat Biotech continues to make new investments to expand its production facilities at its Hyderabad

plant to meet the rising demand for rabies vaccine, both in the domestic and international markets. The capacity expansion will also help to meet the requirements from new vaccine development programmes which it has in the pipeline.

This is a symbolic and a great moment, Ella commented in his address to the gathering. "Today we start the construction of the Konark Knowledge Park. When completed,

this infrastructure will create world-class, state-of-the-art R&D enterprises in an exceptional environment designed to foster novel approaches to healthcare and its delivery. The park will accelerate the growth of entrepreneurship in the area of Biotech, Pharma and IT and help nurture local talent in the areas scientific in addition to technology based research and development," he added. ■

Avesthagen forms global JV with Limagrain

Our News Bureau
Mumbai

Avesthagen recently announced the formation of a joint venture (JV) 'Atash Seeds' with Limagrain, an international cooperative group.

Limagrain is an international cooperative group, specialised in seeds and cereal products. It conducts its business within the framework of a global, sustainable vision of agriculture. The JV brings together strong expertise of Limagrain research and global marketing strengths combined with licensing of Avesthagen's EAC (Environment Adjusted Crops) patents and technologies to build a strong agri-biotech business model for field crops.

Avesthagen will license its patented technologies to Atash Seeds to develop, produce and market seeds nationally and internationally by leveraging Limagrain's domain expertise, knowledge and marketing strengths.

Atash Seeds will be the first company in India to have brought together the strength of Indian science with multinational reach and will contribute significantly to the Indian and global agricultural market in the years to come. The new entity Atash Seeds thus born, from this JV, will be based in Hyderabad and headed by an International CEO from Limagrain, Dr Viloo Morawala-Patell

will be the Chairman of the company.

The agri-biotechnology industry and the farmers of the country will see new seed varieties that will address their needs of combating drought, salinity and better quality. Atash Seeds will be the entity that will lead this effort to promote biotech



driven, gene based novel seed technologies designed to address needs of the farmers of India and other emerging markets.

The company will sell hybrids and environment adjusted crops (non-GMOs and GMOs) for field crops such as rice, wheat and maize and other cereals. Atash Seeds is committed to production of quality seeds, help grow environmentally adjusted crops and consequently lead to increased productivity and profitability.

Through the JV, Avesthagen will have the opportunity to increase their revenue. According to the terms of

the agreement, besides Atash Seeds, Limagrain has also entered into an exclusive worldwide licensing arrangement for developing and marketing genetically modified seeds eg maize, wheat, barley, rice, sunflower based on Avesthagen's EAC technologies.

According to Patell, Founder, Chairman and Managing Director, Avesthagen, "My commitment to Indian farmers stands as steadfast and strong as it was when I began Avesthagen. With the changing global dynamics and the need for making sure that the fruits of our research reach a larger global audience, the deal with Limagrain makes Avesthagen's intellectual property reach the average consumer and bring the huge potential market that is waiting for such innovation to Indian shores and add to its economy." She adds, "I believe Atash Seeds has great promise and with a partner like Limagrain we will see my vision being realised for our people. Atash Seeds will grow in geometric progression. In Limagrain we have found a good partner sharing a common vision of the international agricultural stakes. Avesthagen will carry on with cutting edge research in bioagriculture based technologies, continue licensing more patented products that will contribute directly to the bottom line and meet the demand for such products." ■

'Global alliances of mid-size companies will make these seeds available globally'

With its recent JV with Limagrain, Dr Viloo Morawala-Patell, Founder and CMD, Avesthagen, believes that new seed varieties will come up with technologies linked to more Environment Adjusted Crops (trademarked by Avesthagen). She shares details on the potential that the global seeds market holds, in conversation with **Arshiya Khan**



What expertise does Limagrain bring in with this JV? What has been the progress on the same?

Limagrain brings its expertise as a seed developer, a global germplasm owner, technology, and a global seed business and marketing strengths. It gives Avesthagen the opportunity to sell and markets its GMO and Non-GMO technologies at the global level. This alliance helps us realise our vision and goal, to take cutting edge technology built in India at a global level and take on global competition.

What potential does the Indian seeds market hold for global companies? Could you forecast the same in terms of trends?

The Indian seeds market is big and is growing and therefore offers a great incentive for global companies. I believe that new seed varieties will come up with technologies linked to

more Environment Adjusted Crops (trademarked by Avesthagen) that will not be linked to any chemical but will make food available for all. India will play a big role as also China and South America. New Food Crops carrying novel traits good for food, feed fuel will come out in the next 10 years. Large MNCs will see the emergence of global alliances of mid-size companies that will make these seeds available at a global level.

What strategy will Avesthagen adapt to tap the global seeds market, that will give it an edge over others?

Avesthagen will continue its innovation against all odds, think out of the box and make technologies reach the common man and consumers, based on their needs and make them affordable. Atash Seed will become a leading seed player in India in the next five years and will take on multinational seed companies.

Atash Seeds will have an edge because it had taken a lead to combine the strengths of good breeding practice, germplasm, global marketing alliances and integrated it with safe genetic modification, focused on traits essential for the world to survive this millennium. Fundamentally, Atash Seeds will be an important seed company because it is driven with passion and commitment to the common person.

Avesthagen expects Atash to generate at least \$ 100 million per annum in five years for which it will need to invest \$ 30-40 million in the

next three years. What will be your strategy to attract funds?

Atash seeds will be funded by its two shareholders, Limagrain and Avesthagen. We are already investing in it and as you know Limagrain is a profitable seed company that spends 150 million each year on R&D and Avesthagen has spent much of its funds on R&D and is also raising an IPO to make sure that all its product pipelines reach the market and seed business is a profitable business.

In an earlier interview with *Express Biotech* you mentioned, "The future is dynamic and can change, although the first point is to stabilise Avesthagen and lead it to success and build a global company." Could you please elaborate on the developments on that front?

Yes, Avesthagen is stable and we are leading it to success, with various products and global deals based on our Intellectual Property and our pipeline. It's going global.

What are your future plans with regards to expansions, investments, JVs etc?

There are deals in the pipeline. Our cGMP facility is getting completed and a few JVs under discussion. Investments in growth expansion and R&D are a continuous process.

What will be your strategy for growth?

Products on the shelves shortly, JVs, collaborations and alliances will be our strategy. ■

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