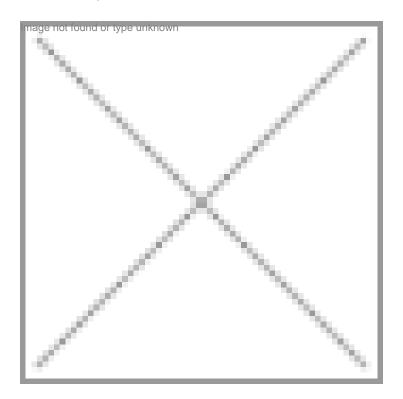


Bioagri: Inching towards saturation

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BioAgri was the fastest growing biotech segment registering 23 percent growth in 2011-12. The other sectors have recorded less than 20 percent growth during the period

Btcotton fourther BicAgrinsector has registered a recording evenue of 3,000 crorevas compared to previous yealisarevenue of type unleading to the sector of the sector of

Bt cotton is the only genetically modified crop approved for commercial cultivation in nine states by Genetic Engineering Appraisal Committee (GEAC). At present, 64 companies sell over 780 Bt cotton hybrid seeds in India. Of these, 60 percent are based in Maharashtra and Andra Pradesh. About 35 companies have been involved in production and sales of Bt cotton in India. Forty million packets of Bt cotton were sold during 2011-12 while the estimate for 2012-13 is 36 million packets. The reduction could be due to the fall in cotton prices and increase in the price of Bt cotton seeds. However, the Bt hybrid cotton seeds market will grow after the farmers adopt the new agronomic innovation with high density planting for higher yields.

The agricultural companies have been facing the problem of uncertainties associated with issue of no objection certificates (NOC) by state governments for carrying out field trials of genetically modified (GM) crops. During the entire season, the companies were unable to able to get permissions from the state governments in time. As a result, field trials for these GM

crops have come to a standstill. However, things might improve in the coming months because of which timely testing of new technologies can bring benefits to farmers.

The companies which are seeing competition in the market saw an increase in the Bt cotton seed prices. In 2010-11, the prices for Bt cotton seeds varied from \$750\for per packet of \$450\for gram for bollgard I (Bc) \$100\for pollow \$100\for per packet packet \$100\for per packet packet \$100\for per packet packet \$100\for per packet packet \$100\for per packet \$1000\for per packet \$100

Although Indian government has approved six Bt cotton events for commercialization in the last 10 years, the most popular among these are MON 531 (BGI) and MON 15985 (BG II) developed by Mahyco with licensed technologies from Monsanto. The other events that got the approval include Event I developed by J K Agri Genetics with technology sourced from IIT Kharagpur; Event GFM, developed by Nath Seeds, the technology of which was sourced from a Chinese company; Event BNLA-601 jointly developed by Central Institute of Cotton Research, Nagapur and University of Agricultural Sciences, Dharwad and finally Event MLS-9124 developed by Metahelix Life Sciences.

There has been an increase in the number of farmers cultivating cotton in 2002-03 from five million to eight million in 2011-12. Notably, the number of cotton farmers who have adopted Bt cotton has increased from 50,000 in 2002-03 to seven million in 2011-12, representing about 88 percent of the cotton growing farmers. India has reaped the benefits of Bt cotton. Now it is time to move to newer technologies which will improve yields.

Top 10 BioAgri Companies

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S	S1.		Danian	Revenue in InCrore			%Change over		
No.	Company	Region	2011-12	2010-11	2009-10	2010-11	2009-10	2008-09	
	1	Nuziveedu Seeds	South	745.00	610.00	476.86	22.13	27.92	31.
	2	Rasi Seeds	South	392.00	371.88	358.78	5.41	3.65	-4.
	3	Ankur Seeds	West	325.00	250.00	109.50	30.00	128.31	36.
	4	Mahyco	West	314.00	359.00	312.00	-12.53	15.06	47.
	5	Krishidhan Seeds	West	173.80	276.13	133.23	-37.06	107.26	110.
	6	Nath Seeds	West	90.00	27.49	22.10	227.39	24.39	
	7	JK Agri Genetics	South	50.66	32.17	32.50	57.48	-1.02	25.
	8	Mavens Biotech	North	45.55	56.12	47.51	-18.84	18.13	119.
	9	Excel Industries	West	10.94	12.13	8.24	-9.81	47.21	4.
1	0	Metahelix	South	4.68	0.67	6.00	598.51	-88.83	-37.