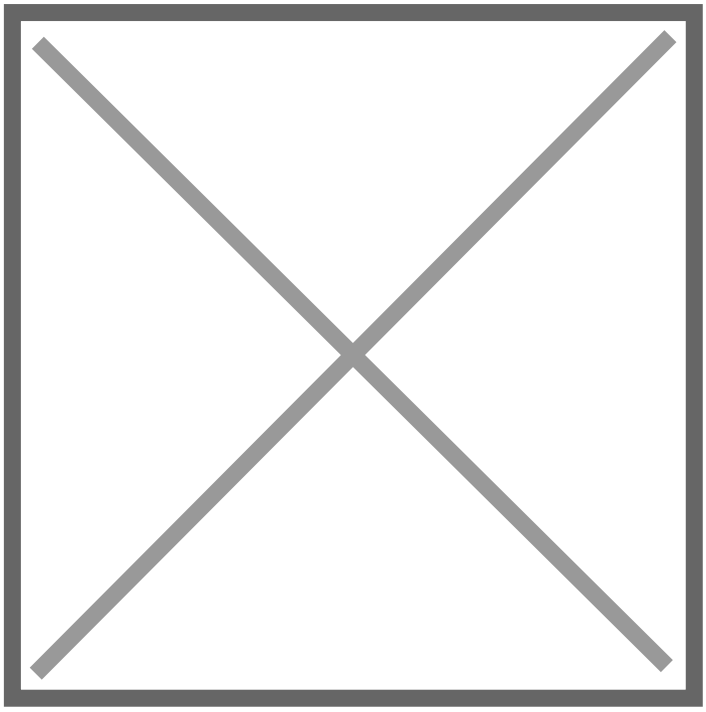
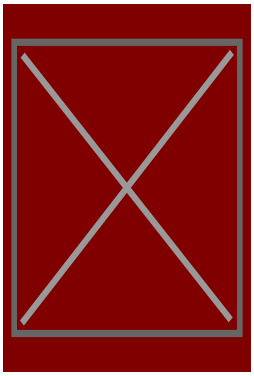
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Advanta buys 50% stake in Indian arm

07 July 2005 | News



dvanta Netherlands Holdings BV, the international seeds business owned by Fox Paine & Company LLC, has reached an agreement to buy 50 percent stake in Bangalore-based Advanta India Ltd, which is currently owned by its joint venture partner Agro Tech Foods Ltd. The transaction is subject to the receipt of regulatory clearance from the Indian authorities.



Deepak Mullick

Deepak Mullick, managing director, Advanta India said, "The company had been developing cutting edge agricultural technology for producing superior seeds for crops of national importance such as cereals and oilseeds." David Buckeridge, CEO, Advanta Netherlands Holdings BV said, "We regard India as one of the world's most important seed markets both in terms of its current size and its future potential for high quality seeds, genetics and associated high technology products. The Advanta India business is also very complimentary to the other seed business we have in the region, such as the leading businesses we own in Australia and Thailand."

Dexter Paine, president, Fox Paine said, "We are focused on expanding the business in this strategic and high growth region. We are confident that Advanta India's innovative agricultural technology and leading market positions will continue to position the company for long-term success." Mullick further informed that the global seed industry is valued at $30 billion and that the Indian seeds market is estimated at $920 million. Advanta India is amongst the top five companies with International players such as Monsanto, Dupont Pioneer, Bayer Cropscience and Syngenta.