

Camson Biotech plans to set up JVs in Singapore, Dubai, Egypt

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MUMBAI: Camson Biotechnologies, an agricultural biotechnology firm, plans to set up joint ventures in Singapore, Dubai and Egypt, a top company official said.

"Our innovative R&D led approach to farming and agriculture inputs has seen international interests and we are setting up business in Singapore, Dubai and Cairo in Egypt to meet the growing demand for zero residue agri-inputs," Camson Biotech's Managing Director Dharendra Kumar told PTI here.

Camson Biotech will be setting up manufacturing and distribution units in Singapore, Dubai and Cairo. These cities are strategically chosen to give Camson a central geographical presence and cater to surrounding countries to meet the increasing demand for food and agricultural products, Kumar said.

Camson Biotech has combined latest knowledge of breeding, molecular genetics and metagenomics in agriculture with the latest practices in environmental safety and protection to market a wide range of products that include hybrid seeds, bio-fertilisers and biocides that are non-poisonous, eco-friendly and residue-free.

Currently, the company is setting up two state of the art manufacturing and production facilities in Kotabagh, Himachal Pradesh and at Uttarakhand to cater exclusively to the Northern India market. The Himachal Pradesh facility will be the first to begin production, Kumar said.

"Today farmers are open to alternate methods other than harmful chemical-led agri-practices if they see an increased yield and safer crop protection at efficient costs. In the next three years the company sees a tectonic shift to zero-residue farm practices among farmers across India. Camson Biotech is geared to scale up its operations to gain the first mover advantage in the zero-residue agri-domain," Kumar said.

The company has posted 45.16 per cent growth in Q1 FY 11. This strong growth can be attributed to increased demand and better realisations for Camson's zero-residue biocides and unique hybrid seeds.

The company declared a total income of Rs 20.71 crore during Q1 FY 11, rising 5.39 per cent YoY from Rs 19.65 crore in the corresponding period last year. Its Q1 net profit grew by a robust 45.16 per cent to Rs. 5.40 crore for the quarter ended June 30, 2010 from Rs 3.72 crore in the corresponding period last year.