

PUBLICATION – FINANCIAL CHRONICLE

DATE – SEPTEMBER 15, 2011

PAGE NO - 6



# Hi Tech, Holista tie-up for herbal product development

MICHAEL GONSALVES

Pune

PUNE-BASED Hi Tech Bio-Sciences India, a research and development firm engaged in biotechnology, pharmaceuticals and agriculture and Australia Stock Exchange-listed Holista CollTech, Australia's leading manufacturer of natural health supplements, form a 60:40 joint venture company — Equinox Herbs. The new firm will develop, patent and commercialise herbal products for various applications for exports.

The parent companies will initially invest \$4 million

(about Rs 18 crore) to set up a new plant. "The JV will focus on developing herbal formulations for various specialised applications such as diabetes, arthritis and allergy and also develop and produce the standardised extracts from Indian and Malaysian herbs for multinational firms," said Raghavendra Gaikawaiari, CMD, Hi Tech Bio-Sciences India.

"The global herbal extract business is pegged at \$80-90 billion mainly in Europe, North America and China and is growing in double digit," said Dato Rajan M, CEO, Holista Coll-

**"THE** global herbal extract business is pegged at \$90 billion and is growing in double digit"

Dato Rajan M  
CEO, Holista Colltech

tech. The company wants to tap this growing market, he said. Holista Colltech leads

in research on herbs and food ingredients from Malaysia's rainforest, the oldest in the world.

Rajan said the new firm will supply high quality standardised products to multinational companies in Europe, America and China. "We are targeting to export \$4-\$5 million worth formulations and extracts in 2012-2013," Gaikawaiari said.

He said at present his firm had standardised extraction process as well as final extract for 138 popular herbs which will be increased to 150 herbs in the next two years. "We will ex-

port extracts of Ashwagandha, Amla and Aloevera, the most popular herbs to multinational companies in the first quarter of next year," Gaikawaiari said. He said Amla extract will be used to make Amla bread and it will directly compete with the popular cheery bread abroad.

The new firm will work from the existing infrastructure of Hi Tech Biosciences at Supa village in Ahmednagar district and also set up a new manufacturing plant near to it.

michaelgonsalves  
@mydigitalfc.com