



SEEDS OF

INNOVATION

AGRITECH STARTUPS ARE REWRITING INDIA'S FARM ECONOMY THROUGH MADE-IN-INDIA SOLUTIONS IN STORAGE, FINTECH, AND CLIMATE RESILIENT FARMING. BY JOE C. MATHEW

You need IoT and tech, but you also need old-school agri-wisdom to connect with farmers.

Syed Junaid Altaf

Executive Director – FIL Industries Private Limited

Fresh playbooks

When Syed Junaid Altaf joined his Jammu-based family business, FIL Industries, as executive director in 2013, the company was already a leader in agrochemical manufacturing. It owned the country's largest apple concentration plant, one of the biggest cold storage facilities for apples, and several FMCG fruit juice and bottled water brands. Altaf chose to focus on horticulture, particularly apples. "Apple is a multibillion-dollar industry. Our (India's) average yield is 9 tonnes per hectare versus Europe's 45 tonnes. China's average is north of 30 tonnes, while the U.S.'s is above 40 tonnes. They grew gene pools—we didn't," he says.

FIL is working to change that. With new high-yield, climate-resilient varieties, Altaf believes India can triple production and transform its \$3.5-billion (₹30,250 crore) apple sector into a \$15-billion (₹1.3 lakh crore) market. He breaks down the math: "Our land under apple cultivation is 240,000 hectares. On average, another 6,000-8,000 hectares will be added in three to four states each year... If we increase the yield by only 25 tonnes per hectare, we will triple our production. From today's production of 2.4 million tonnes of apples, we will become the second largest producer." Currently, China leads the list of apple-producing nations, while India is ranked fifth.

Recently, the Centre picked FIL to build a pilot cluster of 60,000 hectares in Shopian, Jammu and Kashmir, for an end-to-end apple farming ecosystem. From pre-production biotech to developing gene pools and new varieties, the plan is to provide holistic support to apple farmers in nutritional management, processing, marketing, and cold chain.

It has also introduced parametric insurance to protect farmers from weather shocks.

Altaf hopes all of these will lead to an apple and horticulture revolution in India. "You need IoT and tech, but you also need old-school agri-wisdom to connect with farmers," he says.

THE AGRONOMY

(A break-up of the total agricultural market)

60%

Ground agriculture

OUTPUT VALUE: ₹18 lakh crore

GROWTH PER ANNUM: 4%

LARGEST PRODUCT CATEGORIES: Cereals (25%); fruits & vegetables (25%)

30%

Livestock

OUTPUT VALUE: ₹9 lakh crore

GROWTH PER ANNUM: 5%

LARGEST PRODUCT CATEGORY: Milk (70%)

10%

Fishing & aquaculture

OUTPUT VALUE: ₹2 lakh crore

GROWTH PER ANNUM: 7%

The market is evenly split between inland and marine fish



THE AGRI STAT

₹ **30** lakh crore

Output value of the Indian agriculture market in FY25

₹ **38** lakh crore

Estimated output value by FY30

5 per cent

Approximate per annum growth in FY25

4 per cent

Estimated per annum growth by FY30

SOURCE: I LATTICE & INDIAN VENTURE AND ALTERNATE CAPITAL ASSOCIATION (INNOVATIONS IN AGRICULTURE, APRIL 2025)