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Top 20 Series-Rank 14-Mahyco-Defying the odds

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Top 20 Series-Rank 14-Mahyco-Defying the odds

Organization: Maharashtra Hybrid Seeds Company Pvt Ltd (Mahyco)
MD: Mr. Rajendra Barwale
Bioscience Revenue: Rs 423 crore

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Bt cotton business during 2014-15 was quite challenging forMahyco as the monsoon played truant in the major states where it operates. While it improved/maintained its market share in Maharashtra and Karnataka, there was some decline in market share of Btcotton in Andhra Pradesh market.

Mahyco has been working on new technologies of biotech crops for water use efficiency, nutrient use efficiencies, and salinity tolerance, apart from herbicides tolerance cotton. While the field trials for the new technologies have been permitted by the new central government, it has been a challenge to get NOCs from the state governments for the trials.

''Bt cotton business would have done better during last year,if the rainfall was on time and not earratic in our key markets. Price control of Bt cotton without allowing the adjustment for the cost increase is another hindrance to invest more in building the business'', say the officials at the company.

Bt cotton business will continue to be a large focus area of the company, while expanding into other business segments of hybrid seeds. In November last year, Mahyco had announced acquisition of 60 percent stake in Quton from Africa's largest seed supplier, Seed Co Ltd, for an undisclosed amount. The company is now looking to introduce hybrid seed varieties of cotton in the African market. The company will emerge as a major cotton-seed supplier to the region. The foray into African market is likely to strengthen Mahyco's positioning in the cotton market.

Giving guidance for the next year, Mahyco says that, during the Kharif 2015, there is an expectation of crop shift in certain regions from cotton to pulses and oilseeds. This would be due to relative poor economics of cotton compared to other crops due to subdued market prices of cotton during most part of last year. This may impact the overall area under cotton adversely.

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Set up in 1964, Mahyco was the first seed company in the world to successfully commercialize F1 hybrid cotton. It is currently conducting research, production, processing and marketing of approximately 150 products in 30 crops, which includes cotton, grains, oilseeds and vegetables.

Mahyco strongly believes that R&D is the key to producing superior products and maintaining market leadership. This belief has resulted in several milestones in the company's history. Mahyco was the first seed company worldwide to successfully commercialize F1 hybrid cotton based on GMS/CMS system. It was also the first private enterprise in India to produce and market hybrids in sorghum, pearl millet, wheat and sunflower.