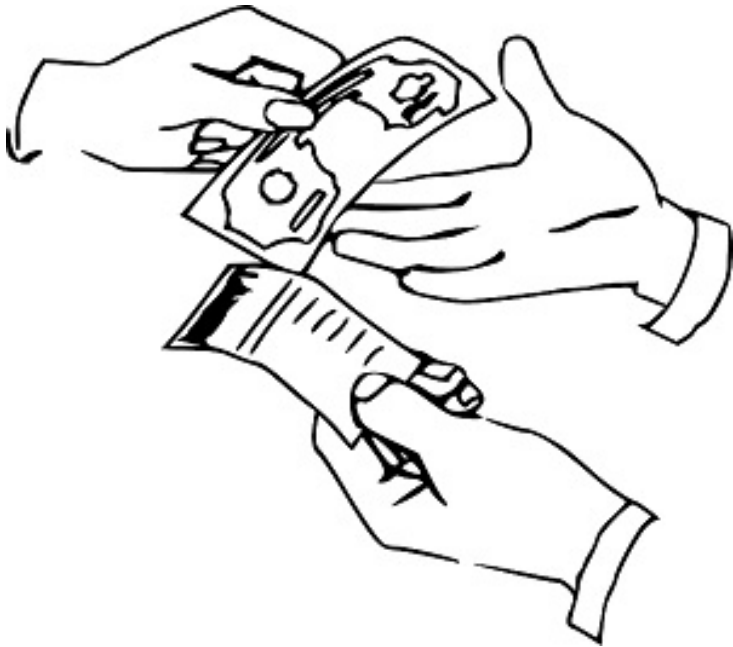


Mahyco invests in a Zimbabwe firm

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Mahyco invests in a Zimbabwe firm



Maharashtra Hybrid Seeds Company (Mahyco) has announced that it has acquired 60 percent interest in a Zimbabwe-based seed firm, Quton Seed Company, for an undisclosed sum. Quton is the largest cotton seed company in Africa with presence in Zimbabwe, Malawi and Tanzania.

The company believes the acquisition will help it reach cotton farmers with small landholdings in Africa.

"This acquisition enables us to place ourselves strongly in the African region and is another milestone in the 50th year of our service to farmers," said Mr Raju Barwale, Mahyco managing director in a statement.

"The deal will help our company take the business forward in terms of new technologies, particularly the introduction of hybrid cotton seed in Africa" said Mr Morgan Nzwere, group chief executive of Seed Company, the parent of Quton.