

## COMPANY AND LEADER PROFILE: JUZAR KHORAKIWALA

Interview with Juzar Khorakiwala, Chairman and Managing Director, Biostadt India Limited

by Sucheta Wadhwa, Content Writer, BioAg World Digest of Global BioAg Linkages



Juzar Khorakiwala

Juzar Khorakiwala is the Chairman and Managing Director of Biostadt India Limited and Immediate Past President of the IMC Chamber of Commerce and Industry for 2021-2022. He is also the President of BASAI

(Biological Agri-Solutions Association of India), an association which includes like-minded members from the industry with a common goal of making biopesticides and biostimulants a reality.

Khorakiwala founded Biostadt Agri Sciences in 1987 – when bioproducts were not widely believed in – and then later re-established the company as Biostadt India Limited in 2003. Today they are market leaders in India and rapidly expanding to other corners of the world.

Considered a true all-rounder, Khorakiwala has earned a reputation of trust and pioneering leadership. A multi-faceted trailblazer, his achievements are manifold. He has recently been honored as an Influential Catalyst of Change at the prestigious Influential Leaders of India 2021 Award for his visionary leadership in the biostimulants industry.

Khorakiwala is also the recipient of the 'Triple A' award for Management from AIM-Manila and The India SME Excellence Award for Entrepreneur of the Year by the SME Chamber of India in 2014. He was featured in the Economic Times' series of Emerging Small & Medium Enterprises in India in July 2017. Through the years, he has been honored with multiple industry positions such as President of the Indo-Vietnam Chamber of Commerce, the Rotary Club of Bombay Central and Vice-President of the Indo-Canadian Business Council to name a few.

He holds a bachelor's degree in Pharmacy (B. Pharm) from L. M. College of Pharmacy, Ahmedabad and a master's degree in Business Management (MBA) from the

Asian Institute of Management (AIM), Manila, Philippines. He has also attended management programs at the Institute for Management Development (IMD), Wharton and Harvard University.

### About Biostadt India Limited

Founded in 2003, Biostadt has established itself as a well-reputed and trusted brand in the agrochemical industry. With a clear and strategic objective of venturing into crop health-care products focused on biological means of plant protection and uplifting farm productivity, the company started its agro business with a biostimulant called Biozyme. A flagship and pioneering brand, Biozyme has made a significant mark as the largest selling plant growth stimulant for 35 years. The company is the world's largest company in seaweed-based plant biostimulants, with multiple brands within our fold.

Today, Biostadt is an INR 1,000 crore diversified agrochemical organization empowering the agricultural sector in India and over 20 countries across the globe. The company has been dedicated to serving the farming community by providing innovative and sustainable solutions to improve farm output through high-quality seeds, novel crop care products and aquaculture inputs. As a market leader with extensive high-quality products and ground presence in biologicals, crop protection chemicals, aquaculture inputs, hybrid seeds, and contract manufacturing and international operations in the Philippines and Vietnam, Biostadt provides the farming community with superlative and research-based products that enhance and ensure good quality yield.

Biostadt India Limited is firmly positioned to address the emerging local and global challenges by providing the farmers with customized products and solutions and developing and evaluating products and

## COMPANY AND LEADER PROFILE: JUZAR KHORAKIWALA (CONTINUED)

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processes for improving their satisfaction. Biostadt employs over 2000 people in India and abroad, with four manufacturing facilities in Bhavnagar, Jammu, Aurangabad, and Baroda.

***You started Biostadt (previously known as Biostadt Agri Sciences) in the mid-1980s with the launch of Biozyme, which is still a leader in its niche market. What motivated you to dive into the unexplored BioAg Segment of the agriculture industry? Were you confident of succeeding in your venture?***

India is predominantly an agricultural country. Productivity of agriculture is extremely low, and over 60% of our population is dependent on agriculture and related activities. Therefore, it was natural for me to decide that this industry has a long-term future. And plant growth stimulants would play a major role.

***What qualities do you think helped you establish Biostadt in the industry? From a leadership point of view, what do you think was the most challenging time, and how did you overcome it?***

Strong ethical values, good quality products, and professionalism in management are some of the major ingredients that helped establish Biostadt. The most challenging was ensuring that people's involvement and their growth were central to the organization's growth.

One of the major challenges in the early years of Biostadt was financial constraints and working capital stress. Over the years, we have successfully overcome this by focusing extremely high on our inventories, debtors and creditors, and bringing them down. Today, while our growth has been maintained, we are completely free from bank requirements. And as an organization, we are debt free.

***You and Roger Tripathi, CEO of Global BioAg Linkages, played a significant role in forming the Biological Agri Solutions Association of India, BASAI. What do you want to accomplish through BASAI, and how is it going?***

As there was no voice or representation for the biologicals segment of the industry, I felt like-minded and

ethical organizations with a large stake in this segment needed to come together to form a body (BASAI) to represent the various issues before the government and other stakeholders.

Further, since there was no government initiative to regulate biological products, we initiated the dialogue to bring about regulations for biostimulants, which are now under force. BASAI has been instrumental in voicing the concerns of the biological industry and for its regulatory framework.

***Biostadt has many awards and achievements in its basket. Being the leader, how did you ensure the quality of products and your human resource while maintaining speed?***

Biostadt has always maintained high standards of quality in its manufacturing and product offerings at its very core. This also applies to the quality of our human resources. Over time, this has created a sustainable and stable organization, where Biostadt is recognized for its quality of products and human resources.

Recently, Biostadt was awarded The e4m Pride of India Brands The Best of Bharat Awards (2022), the BioAg Asia Award in the category of Best BioAg Products (2022), the Certificate of Excellence for the Best Aquaculture Healthcare Products Manufacturer Award from Aqua International (2022), Game Changer The Extraordinaire Brand by Brand Vision (2021-2022), AsiaStar and IndiaStar Awards for Excellence in Product Packaging for Amaze XL (2020-2022), CMO Asia Award for Excellence in Agriculture (2021), and many more.

***Many startups are entering the agriculture space, but only a few survive this challenging landscape. In your opinion, what are the major challenges these startups are facing? What message would you like to share with the existing and upcoming startups?***

Agriculture in India is extremely fragmented. There are no large land holdings, and the average land holding of a farmer is about 1.5 to 2 hectares. The digital penetration in rural areas is very low. The infrastructure of roads, irrigation and power supply is still at the developmental level. Therefore, any startup requires a good ecosystem to



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operate. And that is the reason many startups fail to find roots in this space. However, over the next 5 to 10 years, this may become an opportunity for startups.

**Biostadt has a strong standing in the industry. What is your next goal for Biostadt? Are you planning any innovation in the near future? Where do you see Biostadt a decade from now?**

Biostadt's growth in the next few years will come from the following: New chemistries, some of which are already in the pipeline; expanding geographies, higher penetration in rural areas; introduction of new products; strategic acquisitions

A decade from now, Biostadt's business will be at least two and a half to three times their current revenues.

**What role can this BAW Digest magazine play in promoting BioAg and supporting the BioAg community, especially in developing countries?**

It can certainly play a role in building awareness among the farmers and stakeholders in general.

**You were not able to attend BioAg World Congress in Valencia. Do you plan to attend the next BAW Congress 2023 in Rio?**

Yes. I expect to see many serious players in this segment and look forward to interacting with them. 🌍



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