



Amul Turnover Up 14% at Rs 20,730 Crore in FY15

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New Delhi: Dairy major Gujarat Co-operative Milk Marketing Federation (GCMMF) has reported a 14 per cent rise in turnover at Rs 20,730 crore for the last fiscal year on the back of growth in its consumer products segment.

GCMMF, which sells milk and other dairy products under the Amul brand, had posted a revenue of Rs 18,143 crore in financial year 2013-14.

"Our revenue has grown by 14.2 per cent during last fiscal at Rs 20,730 crore," GCMMF managing director R S Sodhi said.

GCMMF's revenues have grown by over 50 per cent in the last two financial years, he added.

"GCMMF paid 8-10 per cent higher price to farmers during 2014-15 as compared to the previous year," Mr Sodhi said. In contrast, the milk procurement prices dropped by 15-20 per cent in the domestic market, he added.

During fiscal year 2014-15, the growth in consumer products segment was 21 per cent. However, revenues dropped by over 70 per cent in bulk commodities like skimmed milk powder (SMP) and ghee due to fall in global prices, Mr Sodhi said.

"Our revenues of bulk commodities declined by over 70 per cent due to drop in prices in international markets. We did not sell much and held back the quantities," he said, adding that the cooperative would wait for markets to improve.

When asked about milk prices, he said that there would be no immediate increase as supplies have increased by 15 per cent.

Mr Sodhi said expansion of the GCMMF is underway as per the plan. Amul is setting up facilities in different parts of the country to increase milk processing capacity to 320 lakh litres per day in the next two years from the current 230 lakh litre per day.