



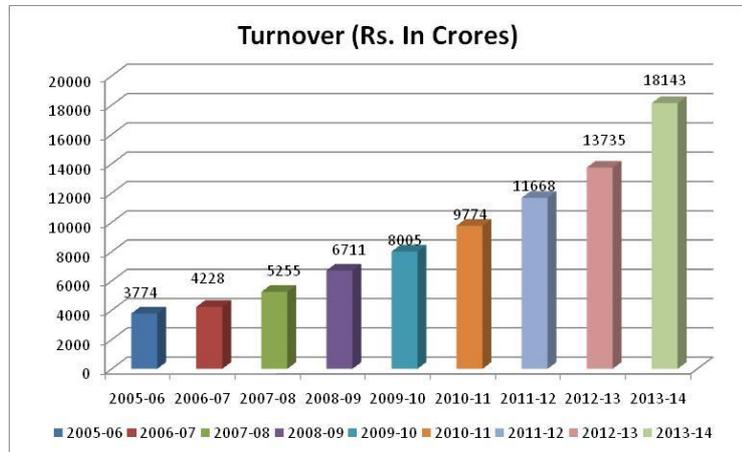
GUJARAT CO-OPERATIVE MILK MARKETING FEDERATION LIMITED

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Expansion and Innovation propels Amul to 32% growth

Date: 15th May 2014

GCMMF which markets the extremely popular Amul brand of milk and dairy products has registered highest ever growth of 32.1%, to achieve turnover of Rs. 18143.46 crores during 2013-14. Results of the apex body of dairy cooperatives in Gujarat were declared on 15th May 2014, in the 40th Annual General Meeting of GCMMF. The organization which symbolizes 'taste of India', managed to achieve impressive 23% cumulative average growth rate (CAGR) over the last six years by leveraging on several marketing and technological innovations as well as enhanced distribution reach. In fact, the group turnover of GCMMF and its constituent Member Unions, representing unduplicated turnover of all products sold under Amul brand was Rs. 25500 crores or US\$ 4.2 Billion.



During the last four years, GCMMF has ensured 59% increase in milk procurement price to its farmers, resulting in 46% growth in milk procurement during the same period. By continuously offering most remunerative price for milk to its dairy farmers, GCMMF has incentivized them to enhance their investment towards increasing milk production.

The high growth in turnover is reflected in the remarkable performance of its various mega-brands. GCMMF achieved excellent growth in most of the value-added consumer packs. During 2013-14, Amul long-life UHT Milk had shown an impressive value growth of 40% and sales of Amul UHT Cream also increased by 37% in value terms. Amul's innovative milk beverages range showed quantum value growth of 25%. In Ghee, their two mega-brands Amul & Sagar together achieved very impressive growth of 46% in value terms. Sales of Amul Butter and Amul Cheese achieved impressive





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21% & 22% value growth respectively. Amul Fresh Milk sales increased by 23% as Amul became the leading brand of fresh milk in several major cities of India.

Shri Jethabhai Patel, who chaired the AGM, emphasized the fact that GCMMF will continue to progress with the same passion and commitment, with same values of integrity, efficiency and honesty which our founder Chairman, Dr. Kurien had instilled in our organization.

Commenting on the results, Shri RS Sodhi, Managing Director, GCMMF, informed that Amul has planned rapid expansion across its entire value-chain. “Expansion has been our mantra and will remain so in the coming years”, said the MD. He added, “In line with increase in our milk procurement, our processing capacities across all Member Unions have also been enhanced from 170 lakh litres per day to 232 lakh litres per day, in the last three years. Our new dairy projects in Amreli, Bharuch, Surendranagar, Kutch and Bhavnagar will help to further enhance our capacity. In the pipeline are new dairy projects at Rohtak, Faridabad, Kanpur, Lucknow and Kolkata. Once all these new plants are commissioned, our combined processing capacity will be enhanced by another 60 lakh litres per day”. The MD informed that Amul’s presence on Global Dairy Trade platform in which only the top six dairy players of the world sell their products, has earned respect and recognition across the world. “We will strive to make brand ‘India’, a formidable force in global dairy market”.

Shri Sodhi further informed that GCMMF plans to achieve turnover of Rs. 21600 crores in the year 2014-15. He expressed confidence that GCMMF will one day fulfill its destiny of becoming the largest dairy organization in the entire world and center of gravity for global dairy industry. Moving further ahead on the path of innovation, Amul plans to enhance & widen its product portfolio, based on demand and expectations of its loyal consumers.

