



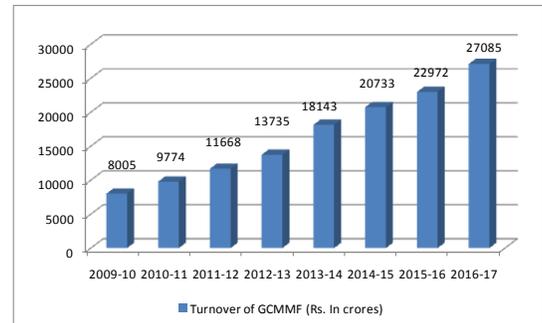
GUJARAT CO-OPERATIVE MILK MARKETING FEDERATION LIMITED

**NEWS RELEASE FOR IMMEDIATE RELEASE**

**Date: 1-4-2017**

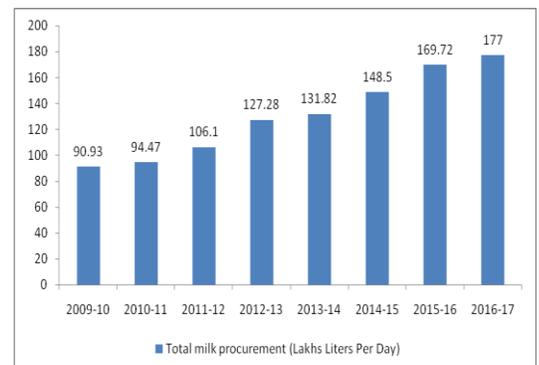
**No negative impact of demonetization: Gujarat Co-operative Milk Marketing Federation (AMUL) crosses Rs. 27,000 crores sales turnover with 18% growth (YoY)**

Gujarat Co-operative Milk Marketing Federation Ltd., which markets the popular Amul brand of milk and dairy products has registered a provisional turnover of Rs. 27,085 crores for the financial year 2016-17 which ended on 31<sup>st</sup> March 2017. This is 18% higher than last financial year's sales turnover of Rs 22972 crores. Turnover of GCMMF has increased by about 3.5 times in last seven years. The provisional unduplicated group turnover of member unions of Amul group has crossed Rs. 38,000 crores. It may be noted that GCMMF has planned to achieve sales turnover of Rs. 50,000 crores by 2020-21. GCMMF has been achieving a Compound Annual Growth Rate of more than 20% since last seven years because of higher milk procurement, continuous expansion in terms of adding new markets, launching of new products and adding new milk processing capacities across India. In order to reach interior markets, GCMMF has started fourteen new branches in India during last four years.



The 18 member Unions of GCMMF with farmer member strength of more than 36 lakhs across 18,700 villages of Gujarat are procuring on an average 177 Lakhs litres of milk per day. GCMMF ranks among the top 13 dairy companies in world in terms of milk processing as per International Farm Comparison Network (IFCN).

In order to meet milk and milk product demand in major metros of India, the member unions of GCMMF have started creating their own milk processing plants in states of Haryana, Uttar Pradesh, Maharashtra, Madhya Pradesh, West Bengal and Rajasthan. The Member Unions of GCMMF have also started milk procurement from other states so that milk producers of these states also benefit from “Amul Model”.



Shri Jethabhai Patel, Chairman, GCMMF, emphasized the fact that mantra of rapid expansion has clearly yielded rich dividends for GCMMF. “Based on estimated growth in market demand for Amul products and our future marketing efforts, we anticipate at least 20% CAGR growth in the business of GCMMF during the next five years. The Chairman added that Amul plans to enhance its milk processing capacity from the current level of 300 lakh litres per day to 380 lakh litres per day in the next three years.





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On behalf of 36 lakhs milk producer members of Gujarat, Shri Jethabhai Patel has conveyed his sincere gratitude to Government of Gujarat and Government of India for their continuous and timely support for various schemes related to milk producers.

Shri R S Sodhi, Managing Director, GCMMF said that “We have achieved volume sales growth in all product categories. Pouch milk which is the highest turnover product has shown volume growth in double digit apart from this, our products like butter, ghee, Ice Cream, UHT milk, flavored milk, Paneer and fresh cream have also shown double digit growth. He also informed that there is no negative impact of demonetization on our business. He also added that member unions of GCMMF have opened more than 12.5 lakhs new bank accounts for milk producer members and almost the entire payment of milk producer member is channelized through bank accounts.

He added that every year, we are getting better results because of strong foundation laid and value system created by our founder chairman, late Dr. V Kurien and selfless and visionary leadership of late Shri Tribhuvandas Patel and late Shri Motibhai Chaudhary.

It is important to note that GCMMF passes on 80-85% of consumer rupee back to milk producer members thus encouraging them to produce more milk.

