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Amul expects revenue to grow by 20 per cent to Rs 40,000 crore in 2019-20

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A photo of Amul butter used for representational purposes. (File Photo)

By PTI

NEW DELHI: GCMMF, which markets dairy products under the Amul brand, is expecting 20 per cent increase in its turnover this fiscal at around Rs 40,000 crore, driven by likely growth in volume and value terms, a top company official said.

Gujarat Co-operative Milk Marketing Federation (GCMMF) posted 13 per cent increase in its turnover at Rs 33,150 crore during 2018-19 from Rs 29,225 crore in the previous fiscal.

"In the last financial year, our revenue growth was because of higher volume and there was no price increase across our product portfolio. But, in this year we are expecting growth in both volume and value terms," Amul MD R S Sodhi told PTI.

He said the company is expecting 20 per cent growth in turnover during 2019-20

Sodhi also said that the milk procurement prices have gone up in the last few months in states like Maharashtra.

"We were paying our farmers higher prices when milk procurement prices declined in many states. So there will be no impact on us," he added.

He ruled out any immediate plan to increase prices of Amul milk.

Recently, GCMMF had said that the provisional unduplicated group turnover of Amul Federation and its 18 member unions crossed Rs 45,000 crore in 2018-19, up 13 per cent from the previous year.

The 18 member unions of Amul Federation, with a farmer-member strength of more than 36 lakh across 18,700 villages of Gujarat, are procuring on an average 230 lakh litre of milk per day.

The member unions of Amul plan to enhance the milk processing capacity from the current level of 350 lakh litre per day to 380-400 lakh litre per day in the next two years.