



इंडियन फारमर्स फर्टिलाइजर कोआपरेटिव लिमिटेड
इफको सदन, सी-1, डिस्ट्रिक्ट सेन्टर, साकेत प्लेस, नई दिल्ली-110017



INDIAN FARMERS FERTILISER COOPERATIVE LTD.
IFFCO Sadan, C-1, District Centre, Saket Place, New Delhi-110017

डा. उदय शंकर अवस्थी
प्रबन्ध निदेशक

Dr. U.S. Awasthi
Managing Director

1st January, 2011

Dear Friends,

On the onset of New Year 2011, I extend my heartiest greetings to you & your family. May the New Year bring happiness and cheer to you and your Family.

The first decade of 21st century is behind us and It was not long ago that in January, 2000, I spoke to you about our vision for the year 2010, which was in itself a daunting task within the given time frame and financial constraints. I am very happy to share with you that with the blessings of the Almighty, Support of Chairman and Board and also with your cooperation. The tasks enumerated in 'Vision 2010' have been successfully accomplished.

IFFCO has been a trend setter and a perfectionist when it comes to policy making. I am happy to share with you our dreams which have become reality and our path which has become a road map for generations to follow:

- Our dream of making a profit of Rs.1, 000 Crores has also been fulfilled by the end of November 2010. I congratulate all of you for this accomplishment.
- When no one was expanding fertiliser capacity we took a bold step and went ahead with our plans of capacity expansion of our manufacturing units which was achieved by Brownfield expansions, debottlenecking and reducing energy consumption.
- With the repatriation of Govt. equity in the year 2004, in accordance with the Multistate Cooperative Societies Act 2002, IFFCO became wholly owned by cooperatives.

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- We relocated our Corporate Office from IFFCO House, Nehru Place, where we used to operate from different buildings, to IFFCO Sadan, Saket. This gave us a majestic look and ease of working.
- We envisioned a CDR unit which added to the production and switched from Naptha to LNG in Phulpur which helped in earning carbon emission trading. The project is verified and certified by United Nations Framework Convention for Climate Change (UNFCCC) under Clean Development Mechanism (CDM) of Kyoto Protocol of United Nations. We have starting earning carbon credits from them.
- IFFCO- Tokio General Insurance Company Ltd which started in year 2000 has successfully completed one decade of its dedicated services and I would like to complement them on converting it from a SEED to a TREE.
- Our efforts in Communications Company, IFFCO Kisan Sanchar Limited (IKSL) have been recognized worldwide. President of United States of America, Mr.Barack Obama, who recently visited India applauded the work that IKSL is doing in empowering farmers through rural mobile telephony and said: "It is a great Idea. Do it across the world. Great work, keep it up". After an initial hiccup the Company has started making profit.
- IFFCO through its Kisan SEZ will include an Agro processing facility that will avoid wastage of Agri produces of the farmer and thus help to enhance his earning capacity. Through IKSEZ, IFFCO has entered in the Dairy Sector by partnering with the world renowned New Zealand based dairy cooperative, FONTERA to produce and distribute high quality milk in India. This is a challenging project and I am sure that it will be a success like all our other projects
- IFFCO Chhattisgarh Power Ltd. is one project which has not made desired progress due to non receipt of the forest clearance for its Coal Block but we have proposed a system which will maintain the ecological equilibrium with minimum damage to the environment. We believe in development with maintaining and managing environment to mitigate the effect of greenhouse gases. The Private land for Power Project has been acquired and the fencing work is in progress. I am sure that these efforts would be duly recognized by the Govt. of India. I am optimistic that we will get all the required clearances soon.

- We have successfully revived the Paradeep Unit which today is now a proud Jewel in our crown and we have proved all the skeptics wrong.
- Similarly, The IFFCO Consortium has successfully revived ICS Senegal and I am sure that this will also be another feather in our cap.
- We have started the construction of Jordan India Fertiliser Company Limited with zero date of 14th April, 2010 and I am happy to inform that the lenders have principally agreed on lending for this project.
- IFFCO was invited to join OMIFCO in the year 1998 and by the year 2005 it was fully revived and was producing Urea in full swing. This project has enabled Government to save considerable amount of money in subsidy and it also helped IFFCO in getting a good return on investment. Ammonia offtake agreement has also helped IFFCO to increase its profitability. The people who were involved in this project were not imagining such kind of success. However, IFFCO was always optimistic and was sure of immense benefit that the Indian agriculture will get because of this project and we again proved that we were right.
- We acquired stakes in Australian Rock Phospahte mining company Legend International Holdings Inc. for ensuring the adequate supply of quality rock phosphate in the country and the joint venture is moving ahead in a positive direction.
- We expanded our international presence and invested in Potash, Oil & Gas exploration sectors by acquiring strategic stakes in Canadian Companies namely Americas Petrogas Inc. (Americas Petrogas) and GrowMax Agri Corp. (GrowMax) in Peru.

Year 2010 has been yet another year of achievements and accomplishments. During the year 2010, IFFCO has set records on all the fronts varying from Production and movement of fertilisers to sales and profitability. We sold over 93 lakh tonnes of fertilisers & produced over 65 lakh tonnes of fertilisers till December, 2010. The voluminous sales & production would not have been possible without the continued hard work put in by our marketing & production teams. All our plants have also done exceedingly well during this year in terms of their energy conservation and production capacity utilization. I congratulate all the employees for their exemplary work.

The new decade will see IFFCO work towards holistic growth of the organization and the Indian agriculture. On this front IFFCO initiated 'SAVE THE SOIL' campaign last year with an aim to forward the cause of soil health rejuvenation and promote balanced fertilization. The noble cause is slowly spreading to each & every village in the country as you read this.


Besides this, your society was crowned with several awards that recognized our excellence and superlative performance on all fronts. Our 35 year old Kalol Unit won the prestigious Fertiliser Association of India (FAI) awards for "Best overall Performance of an operating Fertilizer Unit for Nitrogen (Ammonia & Urea)" for the year 2009-10, whereas our Phulpur unit was the runner-up. FAI Golden Jubilee Award on transfer of improved farm technology was also conferred on us. Further, Phulpur Unit bagged the First prize for Energy Conservation for the year 2009-10 in Fertiliser sector and Paradeep Unit was awarded a Certificate of Merit in the same category. Phulpur Unit also received the National Award for Prevention of Pollution, instituted by the Ministry of Environment & Forest. Our Kalol Unit has also been awarded Safety Award from National Safety Council of India whereas; Aonla Unit received the National Safety Award constituted by Ministry of Labour and Employment for the year 2008-2009. It's worth mentioning that our IT & PR divisions were also showered with various industry awards and accolades for their superb performance and various innovations.

I am pleased to share with you that The International Fertiliser Association (IFA) has recently announced the first prize to our Aonla Unit for its safety, health and environment (SHE) performance for the year 2009. IFFCO is the first Indian Fertiliser organization to receive this prestigious award. It's worth mentioning that our IT & PR divisions were also showered with various industry awards and accolades for their superb performance and various innovations.

I am sure that all of us will continue working with more dedication & zeal that would take our society to new heights.

Once again I pray to the almighty to bestow on you and your family plenty of Health, prosperity and happiness in the year 2011.

With regards and good wishes.



(U S Awasthi)

Distribution:

All Employees of IFFCO

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