

“Take up one idea. Make that one idea your life - think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea, and just leave every other idea alone. This is the way to success”.

- Swami Vivekananda



Dear friends,

1st April, 2013

It's an idea which keeps our brain working & as rightly said by the holy Swami Vivekanandji that if we need to conquer success than we have to concentrate on one idea. Here at IFFCO, our one idea is for growth & development of our farmers, our rural India, our cooperators & to top it all growth of our own IFFCO. Our efforts always fetch good dividend to us, every time, year after year.

It's my pleasure to share with you that our society has maintained its tradition of fine performance for the past so many years. During the financial year 2012-13 the challenges in the industry kept us on tenterhooks and we successfully overcame these challenges & performed well in various spheres of production, sales, profitability, transportation and energy consumption. We freed ourselves from quagmire of big challenges like erratic monsoons; limitation of raw materials; uneven toppling of Dollar price – Rupee parity price, losses on Fertiliser Bonds and delay in payment of reimbursement of the cost differential of Fertiliser by GOI. I am glad to share with you that our plants have produced around **79 lakh MT**

of fertilisers despite extremely tough constraints, comprising highest ever production of **45 lakh tonne** of Urea and **34 lakh tonne** of NP/NPK/DAP/WSFs.

Our Marketing Division has also kept alive its responsibility of performing well in not so conducive environment by again crossing the mark of selling **100 lakh tonne** of fertilizer material, this is highly commendable. I Congratulate them for this achievement. The society also dispatched over **100 lakh tonne** of fertilizers to different destinations across the country. During the year 2012-13 we are again expecting our Provisional Profit Before Tax (PBT) to be more than **Rs.1000 crore**. The efficient and prudent financial management helped the Society to achieve its financial excellence in spite of adverse economic scenario worldwide. Team spirit exhibited by all the departments is laudable.

Various awards & laurels acknowledged IFFCO's success for its glorious performance. Fortune India 500 re-ranked IFFCO at first spot in the Fertiliser and Agro Chemicals category and overall 36th position in the overall rankings for the year 2012. Again IFFCO



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emerged as the only cooperative in top 100 companies. Also, the society was ranked No. 4 in this year's Business Standard's listing of 1000 Unlisted Companies.

Awards & recognitions for its IT, Human Resource, Technical areas sum up IFFCO's success. Our all plants bagged five top awards from FAI during the year 2012-13 beside other prizes in the category of industrial safety, environment protection, etc.

Continuous good performance of all our Associates & Joint Ventures has further lent strength to the society. For our project IFFCOCanada in Quebec, Canada, we have already submitted a report for Social & Environmental Impact Assessment to Quebec Government. We are expecting the clearance by end of this year. Work on expansion of Kalol II will also commence soon.

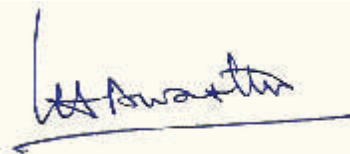
I am quite optimistic that our Society will continue its habit of surpassing its own preceding records to become global leader in the production and marketing of fertilisers. I highly appreciate the sincere help and cooperation from colleagues and employees for attaining higher goals. We shall continue to make effort to translate our dream and vision into reality with valuable guidance from our Chairman and Board of Directors.

And last but not the least, we are indebted to the Department of Fertilizers and Department of

Agriculture and Cooperation along with our Joint Venture partners and our Associates around the world along with their respective Governments for extending valuable support and assistance from time to time.

I also take this opportunity to thank the Indian and International Media for their valuable support. Above all, I am thankful to IFFCO Employees Unions, Officers Associations and all the employees including our contractors, suppliers and their employees for their valuable contribution.

With regards and good wishes.



(U. S. Awasthi)

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