

**IFFCO**

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**Dr. U. S. AWASTHI**

Managing Director

 @drusawasthi[www.iffco.in](http://www.iffco.in)[www.iffco.coop](http://www.iffco.coop)[www.drusawasthi.com](http://www.drusawasthi.com)*Dear Friends,*

FY 2018-19 marks the dawn of a new millennium for IFFCO. It is the first financial year of the next, futuristic phase of our journey and hence is a special one for all of us.

The next phase of our journey will be like a steep ascent and would require us to innovate consistently, upgrade constantly but change sustainably. If we adopt this mantra into our daily functioning only then would we achieve inclusive growth, something that is intrinsic to our cooperative DNA.

Visionaries who build this great organisation believed in this timeless mantra and over the years IFFCO took initiatives in engineering and management that were never attempted before in India. These initiatives reaped handsome dividends not only for the organisation but also for the economy and even the environment. I, therefore urge everyone to adopt this mantra in order to foster a culture of learning and forward thinking within the organisation.

To a large extent it was due to such forward thinking that our technical team managed to produce a total of **78.71 Lakh Metric Tonnes** of fertiliser (**41.09 Lakh Metric Tonnes of Urea and 37.61 Lakh Metric Tonnes of Total NP / NPK / DAP / WSFs / Sluphur**) during FY 2017-18 inspite of a difficult market scenario. All our plants achieved their target production, capacity utilization and achieved this with the lowest ever energy consumption of **5.454 GCal/MT**. Our dedicated sales force also did well and were able to register sales in excess of **100 Lakh Metric Tonnes**, a decent number considering the prevailing economic and environmental conditions. A welcome trend to mention here is the widespread acceptability of our new products like Sagarika, Bio-fertilisers and water soluble fertilisers amongst the Indian farming community, these products are doing extremely well in the market and we will continue to focus on these ingenious agro inputs in the forthcoming years as well. Due to these efforts we are confident to achieve a profit in excess of **Rupees 1000 Crore** in FY 2017-18 and the finance team needs to be congratulated for this.



Apart from these developments, FY 2017-18 was also an year of celebrations for all of us at IFFCO. It was a time when we shared our gratitude with our employees, our cooperative members and the farmers across India. In keeping with the mood of celebrations that year the board of IFFCO accorded its approval for the revision of remunerations to the IFFCO employees. I am happy to share that post the revision, the pay structure at IFFCO is the best in the Indian fertiliser industry. Keeping in mind the long-term growth prospects of the organisation we would need to adopt some tough cost rationalizing measures in the years to come.

As a first step in this direction we have tweaked the marketing structure to increase the profitability of our marketing channel. We are also looking at cost rationalizing measure in our plants, consolidation of our businesses and introduction of new products. These measures will continue in the forthcoming year and will go a long way in ensuring that we continue on the growth trajectory and will prepare us to take a quantum leap into the future. Another futuristic step towards strengthening the cooperatives and to get more women into the fold our board also approved 5% reservation of women in our RGB in FY 2017-18.

But while we brace for the future and enjoy the fruits of our the successes from the past we should take care to never take 'success' for granted or think of it as an entitlement. Instead, each passing day should make us more humble and more dedicated towards our work. Each day should be spent in 'incremental successes' i.e doing something small but significant.

On this note, I would like to wish all of you the very best for the new financial year (2018-19) and would also like to thank our Chairman Sh. B. S. Nakai, our Vice- Chairman Sh. V. H. Radadia and all the Directors on the board of IFFCO for their continual support and direction. I would also thank all the employees of IFFCO, IFFCO Employees Union and IFFCO Officers Association for their continuous support. I am equally thankful to all our Joint Venture partners, Department of Fertilizers, Ministry of Agriculture and Farmers Welfare along with the Indian and International Media for their valuable support and assistance from time to time.

**Dr. U. S. Awasthi**

Managing Director

1<sup>st</sup> April, 2018

IFFCO Sadan, New Delhi



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**INDIAN FARMERS FERTILISER COOPERATIVE LIMITED**

**मिट्टी की जान, किसान की शान.**

