

## Ladies & Gentlemen,

I am happy to welcome you all at the 73<sup>rd</sup> Annual General Meeting of our Union. With your continued support and cooperation, our union has been able to achieve 73 years of long and glorious journey in dairy industry and continue its stride and has provided an ideal example in development, quality and production for which I congratulate all of you. We will always remain indebted to our founders and visionaries, Shri Sardar Vallabhai Patel, Shri Tribhuvandas Patel and Dr. V. Kurien and pay our tribute to them. We cherish their selfless contribution for milk producers and Amul.

In India, more than half of the rural population have no land of their own. More than 40% of small and marginal farmers depend for their livelihood on agriculture and other related activities.

In India, animal husbandry has remained the backbone of livelihood for small and marginal farmers despite adversities like famine, flood and economic recession.

For international dairy industry year 2018-19 has been a difficult year. Import and export hurdles in Russia, lower demand for dairy products in Chinese market, milk and milk

product regulations in Germany and other European countries have created upheavals in international markets.

In many countries, in comparison to year 2017, milk procurement rates were lower by 30 to 60%. This has resulted in reduction up to 30 % in the price of our products like milk powder and butter. Our country was also affected by international markets.

The price of milk powder in India reached ₹130/- to ₹150/- per kg. directly impacting milk procurement prices by ₹4/- to ₹5/- per liter.

I am happy to convey that we could survive despite recessionary conditions in national and international markets.

During the year 2018-19, we procured 20% more milk as compared to previous year and on an average paid ₹ 700/- per kg. fat.

As a result of our persistent belief in cooperative structure and unity, we have been able to achieve economic progress through animal husbandry. Our continuous and significant progress has set an example for the dairy industry, for which we all can be proud of.