

# AN ANALYTICAL STUDY ON PHYSICAL AND FINANCIAL PERFORMANCE OF JAIPUR DUGDH SAHAKARI SANGH LTD FOR GROWTH OF DAIRY SECTOR IN JAIPUR DISTRICT, RAJASTHAN

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## ABSTRACT

The dairy sector is a major productive activity in Indian agriculture since milk is the second largest agricultural commodity contributing to Gross Value Added (GVA), next only to rice. Dairy sector generates a regular flow of income to the farmer family throughout the year. However, the dairy industry in India is scattered over the entire country in innumerable small units in a much-disorganized form. In recent years, the Indian dairy industry is exposed to positive transformation leading to its rapid growth to meet the challenges ahead. Even now, greater emphasis is needed in the areas of milk production, processing and marketing research. Under the circumstances, the present study has been undertaken in Jaipur Milk Production Union of Rajasthan state as Rajasthan is one of the states producing highest quantity of milk in India.

## Keywords

Physical performance, financial performance, Jaipur Dugdh Sahakari Sangh Ltd, Jaipur district, Rajasthan

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## Introduction

The dairy sector plays a very important productive activity in Indian agriculture since milk is the second largest agricultural commodity contributing to Gross Value Added (GVA), next only to rice and generates a regular flow of income to the farmer family throughout the year.

India is contributing about 20% of world milk production at around 167 million metric tonne and India is growing at the rate of 4.5%. World is growing at the rate of around 1.8%. Out of 1.8% growth, 1% is coming from India. Milk is India's largest crop worth around ₹ 6.5 lakh crore it is much more than paddy and wheat put together.

However, the dairy industry in India is spread over the entire country in innumerable small units in a much-disorganized form. In recent years, the Indian dairy industry is on the threshold of a good many changes that would totally transform the dairy scene and give the needed thrust to its rapid growth to meet the challenges ahead. Greater emphasis is needed in, the areas of milk production, processing and marketing research.

The cooperative movement popularly known as "operation flood" was launched by the Government of India in collaboration with the world food programme of the United Nations in

July 1970. Operation Flood and dairy co-operatives emerged in India as the largest rural employment scheme enabling the modernization of the dairy sector to a level from where it can take off to meet not only the country's demand for milk and milk products but can also exploit global market opportunities.

Jaipur Milk Production Union

In order to fulfil the national objective of making India self-sufficient in milk production, a small step was taken in March 1975 and Jaipur Zila Dugdh Utpadak Sahakari Sangh Ltd., Jaipur (popularly known as Jaipur Dairy or Jaipur Milk Union) was registered under Cooperative Act 1965 to work in then Jaipur District. Initially this union did not have the processing facilities. It started with a modest beginning of procuring 250 litres of milk per day.

Three Tier Structure

The dairy co-operative movement operates on three tier system wherein farmer members own dairy co-operative societies (DCS) which own district milk producer's union. The unions collectively own the RCDF.

It is a vertically integrated structure that establishes a direct linkage between those who produce the milk and those who consume it.

Federation - Provides service & support to unions. Marketing within & outside state, Liaison with government and NGO agencies, mobilisation of resources & coordinating & planning programmes / projects.

Union - Develops village milk cooperative network, procures milk from DCS, processes & markets. Sale of cattle feed and related inputs, promotion of cross breeding through AI and NS, promotion of fodder development and general support & supervision to DCS.

DCS - Provides input services (AH, AI) to its members and procurement of milk.

## 2. Scope and the significance of the study

In Rajasthan, the milk production during 2017-18 was 22.427 million tonnes. In total production of milk, the share of cow milk production was at 38%, Buffalos milk at 50% and Goat milk at 12%. At present in Rajasthan, 21 milk unions are in operation and they are covering a total of 14,928 registered dairy co-operative societies in the State with a total membership of 8,10,92. The average milk procurement of all cooperative unions is 2791 tonnes kilo gram/day. Rajasthan cooperative dairy federation provides package of technical input services with distribution of cattle feed, fodder seed, animal health care and training to the staff members of Dairy cooperative societies. The products manufactured are marked with the help of RCDF, Jaipur under a common brand name "SARAS".

To further improve the efficiency and effectiveness of the plant performance, Jaipur Dairy( Zila Dugdh Utpadak Sahkari Sangh Ltd., Jaipur)has obtained the Quality Management Systems Certification as per ISO:15000 HACCP(Hazard Analysis Critical Control Points)in the year 2000.Now the dairy has upgraded the system in accordance with ISO:9001:2000 in combination with HACCP as per IS:15000:1998. At present, total 2499 dairy cooperative societies are functioning under Jaipur Dairy with association of total172133 members. The average milk procurement of the Jaipur Dairy is about 1044 tonnes kilo gram per day.

Thus, in view of above facts and the influential role of cooperative societies on the milk production, income, employment and socio-economic development of the rural people and also giving due weightage to the constraints faced

by the milk producer members of the dairy cooperative society, the present study was undertaken with the specific objective of working out the performance of dairy cooperatives in Jaipur Milk Production Union using both physical and financial indicators

## 3. Research Methodology:

1. Secondary data was collected for the purpose of the studying the first objective. Collected data were compiled and tabulated systematically for facilitating the analysis and interpretation of the data.

2. For the present study, three zones, namely, Bindayaka zone, Dudu zone and Manpura Machdi, were selected from the Jaipur Dugdh Sahakari Sangh Ltd (Jaipur Milk Union).

3. For the purpose of evaluating the physical and financial performance of the selected zones, the necessary data were recorded from the available records of in the office of Jaipur Dugdh Sahakari Sangh Ltd, Jaipur for the 10-year period from 2009-10 to 2018-19. The data so collected were pooled in respect of each zone and the zone-wise data has been analysed by using the appropriate mathematical tool and presented in various tables.

The physical performance as well as financial performance have been separately presented hereunder in respect of the Jaipur Milk Production Union (as a whole) and the selected zones, namely, under Bindayaka zone, Dudu zone and Manpura Machdi zone

## 4. Results and Discussion:

### 4.1 PHYSICAL PERFORMANCE

The physical performance of the Jaipur Dugdh Sahakari Sangh Limited has been assessed under the following broad heads.

1. Physical performance of Jaipur Dugdh Sahakari Sangh Ltd (as a whole)
2. Physical performance of BINDAYAKA ZONE under Jaipur Dugdh Sahakari Sangh Ltd
3. Physical performance of DUDU ZONE under Jaipur Dugdh Sahakari Sangh Ltd
4. Physical performance of MANPURA MACHDI ZONE under Jaipur Dugdh Sahakari Sangh Ltd

The physical performance has been reviewed by taking into consideration the following aspects in table 4.1.

- (i) The number of Registered Dairy cooperative societies  
(ii) Number of Registered members (Membership)  
(iii) Milk Procurement (Average/ day)

The review and analysis of physical performance is done by using the tables and graphs for Jaipur Dugdh Sahkari Sangh Ltd (as a whole) and also for the three selected zones separately as under.

- (1) Physical performance of Jaipur Dugdh Sahkari Sangh Ltd (as a whole)

YEAR	REGD.DCS (Nos.)	REGD. MEMBERS	MILK PROCUREMENT
			AVG/DAY (TKGPD)
2009-10	1612	122550	637
2010-11	1758	127950	638
2011-12	1771	131132	617
2012-13	1793	132950	725
2013-14	1807	136516	906
2014-15	2035	142841	958
2015-16	2183	150080	1029
2016-17	2256	155280	1061
2017-18	2343	162659	1136
2018-19	2445	169682	1044
Increase from 2009-10 to 2018-19	833	47132	407
% increase from 2009-10 to 2018-19	51.67	38.46	63.89

Table 4.1 Physical Performance of Jaipur Milk Production Union

- During the 10-year period from 2009-10 to 2018-19, the growth in respect of number of Registered Dairy Cooperative Societies is 51.67%.
- The rise in 10-year period from 2009-10 to 2018-19 in respect of membership in Registered Dairy Cooperative Societies is 38.46%.
- The average milk procurement in 10-year period from 2009-10 to 2018-19 has increased by 63.89%.

(1) Physical performance: Jaipur Dugdh Sahkari Sangh Ltd (as a whole).

In the Table 4.1 above, it may be seen that the growth rate in the number of Registered Dairy Cooperative societies is progressed positively over

the period from 2009-10 to 2018-19. The number of dairy cooperatives has increased from 1612 in 2009-10 and the same has moved upwardly to 2445 in 2018-19.

From the Table 4.1, it is revealed that the milk producers' cooperative societies in the Jaipur district played an effective role in positively increasing the total membership of milk producers over the period from 2009-10 to 2018-19. The total number of milk producers was 122550 in 2009-10 and the same increased 169682 in 2018-19. The increasing trend was seen throughout the period. About 38.46 per cent total members increased over the 10 years.

Similarly, the total milk procurement also has increased tremendously from the 637tonne kilogram per day in 2009-10 to 1044 tonne kilogram per day in 2018-19. The highest milk procurement (1136 lakh litres) was in 2017-18.

The milk procurement increased about 63.89 per cent over the 10 years.

(2) Physical performance of Bindayaka zone under Jaipur Dugdh Sahakari Sangh Ltd

<b>Zone: BINDAYAKA</b>			
<b>YEAR</b>	<b>REGD.DCS (Nos.)</b>	<b>REGD. MEMBERS</b>	<b>MILK PROCUREMENT AVG/DAY (TKGPD)</b>
<b>2009-10</b>	<b>314</b>	<b>23836</b>	<b>153</b>
<b>2010-11</b>	<b>342</b>	<b>24886</b>	<b>153</b>
<b>2011-12</b>	<b>344</b>	<b>25505</b>	<b>148</b>
<b>2012-13</b>	<b>349</b>	<b>25859</b>	<b>174</b>
<b>2013-14</b>	<b>351</b>	<b>26552</b>	<b>217</b>
<b>2014-15</b>	<b>396</b>	<b>27783</b>	<b>230</b>
<b>2015-16</b>	<b>425</b>	<b>29191</b>	<b>247</b>
<b>2016-17</b>	<b>439</b>	<b>30202</b>	<b>255</b>
<b>2017-18</b>	<b>456</b>	<b>31637</b>	<b>273</b>
<b>2018-19</b>	<b>487</b>	<b>32503</b>	<b>265</b>
<b>Increase from 2009-10 to 2018-19</b>	<b>173</b>	<b>8667</b>	<b>112</b>
<b>% increase from 2009-10 to 2018-19</b>	<b>55.33</b>	<b>36.36</b>	<b>73.34</b>

Table 4.2: Jaipur Dugdh Sa hakari Sangh Ltd (Zone: Bindayaka)

- During the 10year period from 2009-10 to 2018-19, the growth in respect of number of Registered Dairy Cooperative Societies is 55.33%.
- The rise in 10year period from 2009-10 to 2018-19 in respect of membership in Registered Dairy Cooperative Societies is 36.36%.
- The average milk procurement in 10year period from 2009-10 to 2018-19 has increased by 73.34%.

It is clear from the Table 4.2; the Jaipur Milk Union played a noteworthy role in increasing the total number Registered dairy cooperatives over the period from 2009-10 to 2018-19. Over the period of ten years, the number of dairy cooperatives has increased from 314 to 487.

From the Table 4.2, it is evident that the milk producers' cooperative societies in the Jaipur Milk

Union made prominent contribution in increasing the total membership of milk producers over the period from 2009-10. The total number of milk producers was 23836 in 2009-10, which increased to 32503 in 2018-19. The increasing trend was seen throughout the period. About 36.40 per cent total members increased over the 10 years.

Similarly, as shown under Table 4.2, the total milk procurement also increased tremendously from the 153-tonne kilogram in 2009-10 to 265 tonne kilogram in 2018-19. Highest milk (273 lakh litres) procurement was in 2017-18. The milk procurement increased about 73.34 per cent over the 10 years.

(3) Physical performance of Dudu zone under Jaipur Dugdh Sahakari Sangh Ltd

<b>Zone:DUDU</b>			
<b>YEAR</b>	<b>REGD.DCS(Nos.)</b>	<b>REGD.MEMBERS</b>	<b>MILK PROCUREMENT AVG/DAY (TKGPD)</b>
2009-10	281	21336	110
2010-11	306	22276	110
2011-12	308	22830	107
2012-13	312	23147	125
2013-14	315	23767	156
2014-15	354	24869	165
2015-16	380	26129	178
2016-17	393	27034	183
2017-18	408	28319	196
2018-19	462	29042	185
Increase from 2009-10 to 2018-19	181	7706	75
% increase from 2009-10 to 2018-19	<b>64.62</b>	<b>36.12</b>	<b>68.17</b>

Table 4.3: Jaipur Dugdh Sahakari Sangh Ltd (Zone: DUDU)

During the 10year period from 2009-10 to 2018-19, number of Registered Dairy Cooperative Societies have shown improvement of 64.62%.

- In10-year period from 2009-10 to 2018-19, the surge in respect of membership in Registered Dairy Cooperative Societies is 36.12%.
- The average milk procurement in 10year period from 2009-10 to 2018-19 has risen by 68.17%.

It is clear from the Table 4.3; the Jaipur Milk Union played a noteworthy role in increasing the total number Registered dairy cooperatives over the period from 2009-10 to 2018-19. Over the period of ten years, the number of dairy cooperatives has increased from 281 to 462.

From the Table 4.3, it is evident that the milk producers' cooperative societies in the Jaipur Milk Union made prominent contribution in increasing

the total membership of milk producers over the period from 2009-10. The total number of milk producers was 21336 in 2009-10, which increased to 29042 in 2018-19. The increasing trend was seen throughout the period. About 36 per cent total members increased over the 10 years.

Further, as observed from Table 4.3, the total milk procurement also increased from the 110tonne kilogram per day in 2009-10 to 185 tonne kilogram per day in 2018-19. Highest milk (196 tonne kilogram per day) procurement was in 2017-18. The milk procurement increased about 68 per cent over the 10 years

(4) Physical performance of Manpura Machdi zone under Jaipur Dugdh Sahakari Sangh Ltd  
Table 4.4 Jaipur Dugdh Sahakari Sangh Ltd (Zone: Manpura Machdi)

- During the 10year period from 2009-10 to 2018-19, the growth in respect of number of Registered Dairy Cooperative Societies is 57.28%.
- The increase in 10year period from 2009-10 to 2018-19 in respect of membership in Registered Dairy Cooperative Societies is 32.69%.
- The average milk procurement in 10year period from 2009-10 to 2018-19 has increased by 79.31%.

It is clear from the Table 4.4; the Jaipur Milk Union played a noteworthy role in increasing the total number Registered dairy cooperatives in Manpura Machdi zone over the period from 2009-10 to 2018-19. Over the period of ten years, the number of dairy cooperatives has increased from 160 to 251.

From the Table 4.4, it is evident that the milk producers' cooperative societies in the Jaipur Milk Union made prominent contribution in increasing the total membership of milk producers over the period from 2009-10. The total number of milk producers was 12132 in 2009-10, which increased to 16099 in 2018-19. The increasing trend was seen throughout the period. About 32.69 per cent total members increased over the 10 years

As per the data collected under Table 4.4, it is seen that the total milk procurement also increased from the 55 tonne kilogram per day in 2009-10 to 98 tonne kilogram per day in 2018-19. The milk procurement increased about 79 per cent over the 10 years.

## 4.2 FINANCIAL PERFORMANCE

The financial status of any organization is indicated by the soundness of the organization. Therefore, for revealing the financial position of dairy cooperative societies (2449 totally) functioning under Jaipur Milk Union data related to various financial indicators are recorded from the available official records of Jaipur Milk Union (popularly Known as Jaipur Dairy) for a period of ten years spanning from 2009-10 to 2018-19) and analysed and presented.

The financial performance of the Jaipur Dugdh Sahakari Sangh Limited has been assessed under the following broad heads.

5. Financial performance of Jaipur Dugdh Sahakari Sangh Ltd (as a whole)
6. Financial performance of BINDAYAKA ZONE under Jaipur Dugdh Sahakari Sangh Ltd
7. Financial performance of DUDU ZONE under Jaipur Dugdh Sahakari Sangh Ltd
8. Financial performance of MANPURA MACHDI ZONE under Jaipur Dugdh Sahakari Sangh Ltd

(1) Financial performance of Jaipur Dugdh Sahakari Sangh Ltd (as a whole)  
Financial Performance Indicators of Jaipur Dugdh Sahakari Sangh Ltd from 2009-10 to 2018-19 are presented in Table 4.5 Table 4.6.

from 2009-10 to 2018-19							
(Rupees in lakh)							
YEAR	SHARE CAPITAL	TOTAL SALES	TOTAL ASSETS	TOTAL LIABILITIES	NET-WORTH	FIXED ASSETS	NET PROFIT
2009-10	9691.86	119064.27	42412.39	39764.73	2647.66	1826.00	1123.67
2010-11	9692.55	127118.64	46100.00	42757.13	3342.87	2255.53	1248.52
2011-12	9692.65	134705.32	50659.81	45976.11	4683.70	2685.00	1371.76
2012-13	9692.72	141778.76	55670.12	48910.00	6760.12	3159.65	1490.98
2013-14	9692.78	149213.65	60511.20	51485.73	9025.47	3900.80	1675.27
2014-15	9693.27	158763.42	63696.75	55361.56	8335.19	4876.19	1840.96
2015-16	9693.94	176069.87	70802.94	58876.27	11926.67	7089.59	3591.48
2016-17	9694.48	201741.42	79338.06	63366.41	15971.65	10459.00	4044.98
2017-18	9691.65	202485.60	92572.38	74430.77	18141.61	11734.07	2169.96
2018-19	9695.73	202484.37	98053.86	76077.56	21976.30	24602.52	3834.69
Increase from 2009-10 to 2018-19	3.87	83420.10	55641.47	36312.83	19328.64	22776.52	2711.02
% increase from 2009-10 to 2018-19	0.04	70.06	131.19	91.32	730.03	1247.35	241.26

From the table 4.5, it can be assessed that the performance of Dairy Cooperative Societies in Jaipur Milk Union in respect of capital share is quite stable and the same has marginally increased from ₹ 9691.86 lakh in 2009-10 to ₹ 9695.73 lakh in 2018-19.

The total Sales value of all milk and milk products increased from ₹119064.27 lakh in 2009-10 to ₹202484.37 lakh in 2018-19 indicating a spurt of around 70 percent.

Similarly, the total assets also increased 2.31 times from the year 2009-10 to 2018-19. It was ₹42412.39 lakh in 2009-10 which increased ₹98053.86 lakh in 2018-19. This shows that Dairy Cooperative Societies in Jaipur Milk Union

performed a better role in accumulation of total assets.

The total liabilities of the Dairy Cooperative Societies in Jaipur Milk Union were observed to rise about 2 times over the period from 2009-10 to 2018-19. The value of total liabilities with the Dairy Cooperative Societies in Jaipur Milk Union was about ₹ 39764.73 lakh in 2009-10 which has increased about ₹ 76077.56 lakh in 2018-19. The value of total liabilities increased over the period due to collection of more milk and installation of fixed assets over the period.

In respect of net worth, it can be seen that it has increased 8.30 times over the period from 2009-10 to 2018-19. Net worth analysis is the only indicator for any organization that shows whether the organization is performing worthwhile or

worthless. This indicated the Dairy Cooperative Societies in Jaipur Milk Union are playing a very good role in maintaining the net worth over the period. It has increased from ₹ 2647.66 lakh in 2009-10 to ₹ 21976.30 lakh in 2018 -19.

The analysis for financial performance of Dairy Cooperative Societies in Jaipur Milk Union in relation to fixed assets showed that the fixed assets increased about 13.47 times over the period from ₹ 1826 lakh in 2009-10 to ₹24602 lakh in 2018-19.

The Net profit from the total sales denoted by the good performance which increased by 3.41 times

the over period of 10 years from ₹1123.67 to ₹3834.69.

This indicated the appreciable performance of Dairy Cooperative Societies in Jaipur Milk Union on the fixed assets and net profit.

Thus, from the above discussion, it can be concluded that the overall financial performance of dairy cooperatives societies functioning under Jaipur Milk Union of Rajasthan is in sound condition and in appreciable position in all aspects such as capital share, total sale of milk and milk products, total assets, liabilities, net -worth, fixed assets and net profit.

**Table 4.6 : Financial Performance Indicators of Jaipur Dugdh Sahakari Sangh Ltd from 2009-10 to 2018-19**

(Rupees in lakh)								
YEAR	MILK	GHEE	SMP	BUTTER	OTHER MILK PRODUCTS	TOTAL MILK & MILK PRODUCTS SALE	OTHER SALES	TOTAL SALES
2009-10	85296.35	14523.61	911.39	405.16	9289.35	110425.86	8638.41	119064.27
2010-11	90654.31	15288.00	939.00	431.02	10208.08	117520.41	9598.23	127118.64
2011-12	96236.33	15925.25	999.56	473.64	10859.65	124494.43	10210.89	134705.32
2012-13	101482.86	16941.80	1041.20	483.32	11081.28	131030.46	10748.30	141778.76
2013-14	106993.46	18217.20	1098.56	508.75	11081.28	137899.25	11314.40	149213.65
2014-15	112176.90	19176.07	1193.19	529.95	11543.39	144619.50	14143.92	158763.42
2015-16	118569.46	26105.90	4367.25	345.72	11386.00	160774.33	15295.54	176069.87
2016-17	124412.03	28241.06	4230.08	360.25	12737.11	169980.53	31760.89	201741.42
2017-18	131698.85	21299.66	2546.43	283.34	14293.81	170122.09	32363.51	202485.60
2018-19	130395.25	22760.27	7311.40	290.42	14206.40	174963.74	27520.63	202484.37
Increase from 2009-10 to 2018-19	45098.90	8236.66	6400.01	-114.74	4917.05	64537.88	18882.22	83420.10
% increase from 2009-10 to 2018-19	52.87	56.71	702.23	-28.32	52.93	58.44	218.58	70.06

From the table 4.6, it can be concluded that the total sale of milk and milk products in Jaipur Milk Union has increased by 58.44 percent from ₹110425.86 to 174963.74 lakh during the 10-year review period. However, the gross sales have registered an upsurge of 70.06 percent which

increased from ₹119064.27 to ₹202184.37 from 2009-10 to 2018-19.

(2) Financial performance of BINDAYAKA zone under Jaipur Dugdh Sahakari Sangh Ltd  
Table 4.7 Jaipur Dugdh Sahakari Sangh Ltd (Zone:Bindayaka )



Zone: BINDAYAKA							(RUPEES IN LAKH)
YEAR	SHARE CAPITAL	TOTAL SALES	TOTAL ASSETS	TOTAL LIABILITIES	NET-WORTH	FIXED ASSETS	NET PROFIT
2009-10	2379.35	35719.28	10412.24	9762.24	650.00	511.28	325.86
2010-11	2379.52	38135.59	11317.55	10496.88	820.67	631.55	362.07
2011-12	2379.55	40411.60	12436.98	11287.14	1149.85	751.80	397.81
2012-13	2379.56	42533.63	13667.01	12007.41	1659.61	884.70	432.38
2013-14	2379.58	44764.10	14855.50	12639.75	2215.75	1092.22	485.83
2014-15	2379.70	47629.03	15637.55	13591.26	2046.29	1365.33	533.88
2015-16	2379.86	52820.96	17382.12	14454.12	2928.00	1985.09	1041.53
2016-17	2379.99	60522.43	19477.49	15556.45	3921.04	2928.52	1173.04
2017-18	2379.30	60740.68	22726.52	18272.75	4453.77	3285.54	629.29
2018-19	2390.00	61500.31	25072.22	18477.04	6595.18	6555.71	1312.06
<b>Increase from 2009-10 to 2018-19</b>	10.65	25781.03	14659.98	8714.80	5945.18	6044.43	986.20
<b>% increase from 2009-10 to 2018-19</b>	0.45	72.18	140.80	89.27	914.64	1182.21	302.64

From the table 4.7, it can be determined that the performance of Dairy Cooperative Societies in Bindayaka zone of Jaipur Milk Union in respect of capital share is quite stable and the same has marginally increased from ₹ 2379.35 lakh in 2009-10 to ₹ 2390 lakh in 2018-19.

The total Sales value of milk and milk products increased from ₹35719.28 lakh in 2009-10 to ₹61500.31 lakh in 2018-19 indicating an increase of around 72 percent.

The total assets also increased 2.41 times from the year 2009-10 to 2018-19. It was ₹10412.24 lakh in 2009-10 which increased ₹25072.22 lakh in 2018-19. This shows that Dairy Cooperative Societies in Bindayaka zone performed a better role in accumulation of total assets.

The total liabilities of the Dairy Cooperative Societies in Bindayaka zone were observed to escalation about 1.89 times over the period from 2009-10 to 2018-19. The value of total liabilities with the Dairy Cooperative Societies in Bindayaka zone was about ₹ 9762.24 lakh in 2009-10 which has increased about ₹ 18477.04 lakh in 2018-19. The value of total liabilities

increased over the period due to collection of more milk and installation of fixed assets over the period.

It can be seen in respect of net worth that it has increased 10.15 times over the period from 2009-10 to 2018-19. Net worth analysis is the only indicator for any organization that indicates whether the organization is performing worthwhile or worthless. This suggested that the Dairy Cooperative Societies in Bindayaka zone are playing a very good role in maintaining the net worth over the period. It has increased from ₹ 650 lakh in 2009-10 to ₹ 6595.18 lakh in 2018-19.

The analysis for financial performance of Dairy Cooperative Societies in Bindayaka zone in relation to fixed assets showed that the fixed assets increased about 12.82 times over the period from ₹511.28 lakh in 2009-10 to ₹6555.71 lakh 2018-19.

The Net profit from the total sales indicated by the good performance which increased by 4.03 times the over period of 10 years from ₹325.86 lakh to ₹1312.06 lakh.

This depicted the fruitful performance of Dairy Cooperative Societies in Bindayaka zone on the fixed assets and net profit.

From the above discussion it can be concluded that the overall financial performance of dairy cooperatives societies functioning under Jaipur Milk Union of Rajasthan is in sound condition and in appreciable position in all aspects such as

capital share, total sale of milk and milk products, total assets, liabilities, net-worth, fixed assets and net profit.

(3) Financial performance of DUDU zone under Jaipur Dugdhd Sahakari Sangh Ltd  
Table 4.8 Jaipur Dugdhd Sahakari Sangh Ltd (Zone:Dudu)

Zone: DUDU							(RUPEEES IN LAKH)	
YEAR	SHARE CAPITAL	TOTAL SALES	TOTAL ASSETS	TOTAL LIABILITY	NET-WORTH	FIXED ASSETS	NET PROFIT	
2009-10	1673.78	23812.85	7324.62	6867.37	457.25	346.94	202.26	
2010-11	1673.90	25423.73	7961.47	7384.16	577.31	428.55	224.73	
2011-12	1673.92	26941.06	8748.95	7940.07	808.87	510.15	246.92	
2012-13	1673.93	28355.75	9614.23	8446.76	1167.47	600.33	268.38	
2013-14	1673.94	29842.73	10450.28	8891.59	1558.70	741.15	301.55	
2014-15	1674.03	31752.68	11000.43	9560.94	1439.49	926.48	331.37	
2015-16	1674.14	35213.97	12227.67	10167.93	2059.74	1347.02	646.47	
2016-17	1674.24	40348.28	13701.68	10943.38	2758.30	1987.21	728.10	
2017-18	1673.75	40497.12	15987.25	12854.19	3133.06	2229.47	390.59	
2018-19	1674.45	38496.00	15923.00	12638.20	3284.80	4500.48	640.30	
Increase from 2009-10 to 2018-19	0.67	14683.15	8598.38	5770.83	2827.55	4153.54	438.04	
% increase from 2009-10 to 2018-19	0.04	61.66	117.39	84.03	618.38	1197.19	216.57	

It can be concluded from the table 4.8 that the performance of Dairy Cooperative Societies in Dudu zone of Jaipur Milk Union in respect of capital share is showing progress and the same has marginally increased from ₹ 1673.78 lakh in 2009-10 to ₹ 1674.45 lakh in 2018-19.

The total Sales value of milk and milk products increased from ₹23812.85 lakh in 2009-10 to ₹38496 lakh in 2018-19 indicating an increase of around 61.66 percent.

The total assets also increased 2.17 times from the year 2009-10 to 2018-19. It was ₹7324.62 lakh in 2009-10 which increased to ₹15923 lakh in 2018-19. This shows that Dairy Cooperative Societies in Dudu zone performed a better role in accumulation of total assets.

The total liabilities of the Dairy Cooperative Societies in Dudu zone were observed to improve about 1.84 times over the period from 2009-10 to 2018-19. The value of total liabilities with the Dairy Cooperative Societies in Dudu zone was about ₹ 6867.37 lakh in 2009-10 which has

increased about ₹ 12638.20 lakh in 2018-19. The value of total liabilities increased over the period due to collection of more milk and installation of fixed assets over the period.

It can be seen in respect of net worth that it has increased 7.18 times over the period from 2009-10 to 2018-19. Net worth analysis is the only indicator for any organization that indicates whether the organization is performing worthwhile or worthless. This showed the Dairy Cooperative Societies in Dudu zone are playing a very good role in maintaining the net worth over the period. It has increased from ₹ 457.25 lakh in 2009-10 to ₹ 3284.80 lakh in 2018 -19.

The analysis for financial performance of Dairy Cooperative Societies in Dudu zone in relation to fixed assets showed that the fixed assets increased about 12.97 times over the period from ₹346.94 lakh in 2009-10 to ₹4500.48 lakh in 2018-19. The Net profit from the total sales indicated by the good performance which increased by 3.17 times the over period of 10 years from ₹202.26 lakh in 2009-10 to ₹640.30 lakh in 2018-19. This confirmed the commendable performance of Dairy Cooperative Societies in Dudu zone on the fixed assets and net profit. Hence, from the above discussion it can be concluded that the overall financial performance of dairy cooperatives societies functioning under Jaipur Milk Union of Rajasthan is in sound condition and in appreciable position in all aspects such as capital share, total

sale of milk and milk products, total assets, liabilities, net-worth, fixed assets and net profit.

(4) Financial performance of Manpura Machdi zone under Jaipur Dugdh Sahakari Sangh Ltd Table 4.9 Jaipur Dugdh Sahakari Sangh Ltd (Zone: Manpura Machdi), it can be assessed from the table 4.9 that the performance of Dairy Cooperative Societies in Manpura Machdi zone of Jaipur Milk Union in respect of capital share is showing progress and the same has marginally increased from ₹ 831.56 lakh in 2009-10 to ₹ 831.95 lakh in 2018-19.

The total Sales value of milk and milk products increased from ₹11311.11 lakh in 2009-10 to ₹19350.50 lakh in 2018-19 indicating an rise of around 71.08 percent.

The total assets also increased 2.34 times from the year 2009-10 to 2018-19. It was ₹3638.98 lakh in 2009-10 which increased to ₹8516.31 lakh in 2018-19. This shows that Dairy Cooperative Societies in Manpura Machdi zone performed a better role in accumulation of total assets.

The total liabilities of the Dairy Cooperative Societies in Manpura Machdi zone were observed to increase about 1.88 times over the period from 2009-10 to 2018-19. The value of total liabilities with the Dairy Cooperative Societies in Manpura Machdi zone was about ₹ 3411.81 lakh in 2009-10 which has increased about ₹ 6386.16 lakh in 2018-19. The value of total liabilities increased over the period due to collection of more milk and installation of fixed assets over the period.

Zone: MANPURA MACHIDI						(RUPEES IN LAKH)	
YEAR	SHARE CAPITAL	TOTAL SALES	TOTAL ASSETS	TOTAL LIABILITIES	NET-WORTH	FIXED ASSETS	NET PROFIT
2009-10	831.56	11311.11	3638.98	3411.81	227.17	1460.80	876.46
2010-11	831.62	12076.27	3955.38	3668.56	286.82	1804.42	973.85
2011-12	831.63	12797.01	4346.61	3944.75	401.86	2148.00	1069.97
2012-13	831.64	13468.98	4776.50	4196.48	580.02	2527.72	1162.96
2013-14	831.64	14175.30	5191.86	4417.48	774.39	3120.64	1306.71
2014-15	831.68	15082.52	5465.18	4750.02	715.16	3900.95	1435.95
2015-16	831.74	16726.64	6074.89	5051.58	1023.31	5671.67	2801.35
2016-17	831.79	19165.43	6807.21	5436.84	1370.37	8367.20	3155.08
2017-18	831.54	19236.13	7942.71	6386.16	1556.55	9387.26	1692.57
2018-19	831.95	19350.50	8516.31	6427.10	2089.21	17682.00	3201.90
Increase from 2009-10 to 2018-19	0.39	8039.39	4877.33	3015.29	1862.04	16221.20	2325.44
% increase from 2009-10 to 2018-19	0.05	71.08	134.03	88.38	819.67	1110.43	265.32

It can be seen in respect of net worth that it has increased 9.20 times over the period from 2009-10 to 2018-19. Net worth analysis is the only indicator for any organization that indicates whether the organization is performing worthwhile or worthless. This specified that the Dairy Cooperative Societies in Manpura Machdi zone are playing a very good role in maintaining the net worth over the period. It has increased from ₹227.17 lakh in 2009-10 to ₹ 2089.21 lakh in 2018 -19.

The analysis for financial performance of Dairy Cooperative Societies in Manpura Machdi zone in relation to fixed assets showed that the fixed assets increased about 12.10 times over the period from ₹1460.80 lakh in 2009-10 to ₹17682 lakh in 2018-19.

The Net profit from the total sales indicated by the good performance which increased by 4.65 times the over period of 10 years from ₹876.46 lakh in 2009-10 to ₹3201.90 lakh in 2018-19.

This indicated the significant performance of Dairy Cooperative Societies in Manpura Machdi zone on the fixed assets and net profit. Therefore, from the above discussion it can be concluded that the overall financial performance of dairy cooperatives societies functioning under Jaipur Milk Union of Rajasthan is in sound condition and in appreciable position in all aspects such as capital share, total sale of milk and milk products, total assets, liabilities, net-worth, fixed assets and net profit.

### Conclusion:

In order to study the impact of cooperative movement in the operational area of the Jaipur Milk Production Union, the study focused on the physical and financial performance of the entire milk union and its zones over the period of ten years from 2009-10 to 2018-19.

For the purpose of selection of three major zones of Jaipur Milk Production Union, multi-stage sampling technique has been adopted. The study utilised the secondary data collected from the websites and the offices of the milk union under study. Tabulation and graphical analysis methods have been utilised for highlighting the performance made by the individual zones and also by the Jaipur Milk Production Union as a whole.

The results indicated that there was positive performance in all the physical performance indicators like the number of dairy cooperative societies, registered membership and the daily average procurement of milk. Similarly, the financial performance during the review period showed that the growth was positive in respect of financial indicators like share capital, total assets, total liabilities, net-worth, fixed assets and net profit.

In the light of the positive performance of Jaipur Milk Production Union over the ten period from 2009-10 to 2018-19, it is evident that the cooperative movement has been successful in the operational area of the Jaipur Milk Production Union as indicated by the positive growth in the number of dairy cooperative societies , number of the registered members in the dairy cooperatives and the increasing levels of milk procurement. The positive growth financial performance indicators also effectively support the fact that there is great necessity for the presence of organised cooperative institutions at state, district and village levels for the development of dairy sector in India.

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