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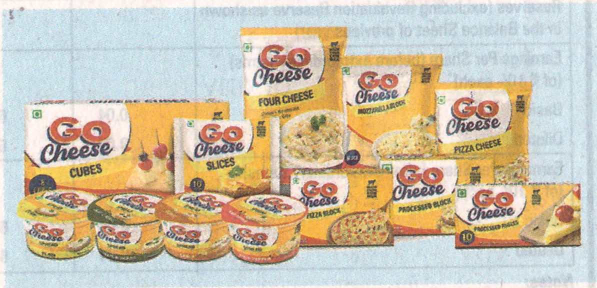
Parag Milk Foods to double cheese production capacity

Our Bureau
Mangaluru

The Board of Directors of Parag Milk Foods Ltd (PMFL) has approved the expansion of its cheese manufacturing capacity from 60 tonnes per day (tpd) to 120 tpd at an estimated capital expenditure of ₹105 crore.

The project will be funded through a mix of internal accruals and debtm and is expected to be completed by FY28. In a statement, the dairy FMCG company said the investment is aimed at meeting the growing demand for cheese and whey protein products while opening up growth opportunities.

PMFL markets its cheese portfolio under the Go Cheese brand which, it said, commands nearly 35 per cent of the domestic market.



The move will involve an estimated capex of ₹105 crore to be funded from mix of internal accruals and debt

The company also supplies cheese to institutional customers, including hotels, restaurants and catering (HoReCa) businesses.

GROWTH DRIVER

The Go Cheese portfolio comprises mozzarella, processed cheese, cheddar, cheese slices, spreads, cubes, sauces, cream cheese, pizza cheese and a range of speciality products catering to both the retail and food-service segments. Rahul Kumar Srivastava, Chief Operating Officer, PMFL, said, "Cheese is one of the key growth drivers for Parag Milk Foods and a strategic pillar of our value-added products portfolio. This board approval marks another important step in our phased roadmap towards 120 tpd and reflects our confidence in the category's long-term potential."