

Parag Milk Foods Approves Rs 105 Crore Investment to Expand Cheese Capacity

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Parag Milk Foods Ltd. (PMFL), one of India's leading dairy FMCG companies, announced that its Board of Directors has approved expanding its cheese manufacturing capacity from 60 metric tonnes per day (MT/day) to 120 MT/day. This investment is part of the Company's strategy to cater to the growing demand of Cheese & Whey protein business and spot new avenues of growth. This will involve an estimated capital expenditure of Rs. 105 Cr to be funded from a mix of internal accruals and debt. The expansion is likely to be completed by FY28.

Under its Flagship category, PMFL has built one of India's strongest cheese portfolios under the brand Go Cheese, which commands ~35 per cent market share. The Company is also a leading supplier to institutional customers, including hotels, restaurants, and catering, in addition to its presence in consumer cheese across GT, MT, E-com, and Q-com.

According to IMARC Group, the Indian cheese market is expected to grow from approximately Rs 129 billion in 2025 to around Rs 620 billion by 2034, driven by rising urbanisation, evolving food preferences and the expansion of organised food service channels.

The Go Cheese portfolio includes mozzarella, processed cheese, cheddar, cheese slices, spreads, cheese cubes, cheese sauces, cream cheese, pizza cheese and a range of speciality cheese solutions serving both retail and food service customers.

Commenting on the development, Rahul Kumar Srivastava, Chief Operating Officer, Parag Milk Foods Ltd, 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 MT per day and reflects our confidence in the long-term potential of the category. The additional capacity will enhance manufacturing efficiency, strengthen our ability to meet growing customer demand and support future product innovation."