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### **GCMMF, owner of Amul, to invest Rs 5,000 crore in next 2-3 years**

May 07, 2015 [DeshGujarat](#)

#### **Mumbai**

Gujarat Cooperative Milk Marketing Federation (GCMMF), owner of Amul, will invest up to Rs 5,000 crore to expand its procurement as well as processing and manufacturing facilities over the next two to three years, a top official said today.

“We are setting up over 10 new dairy plants across the country in the next two to three years, both within and outside Gujarat, and will invest up to Rs 5,000 crore,” GCMMF Managing Director R S Sodhi told PTI here.

“We have expanded our procurement network outside Gujarat, in Rajasthan, Haryana, Uttar Pradesh, Maharashtra, West Bengal and lately Punjab,” he said.

“Over the last two years, over 14-15 per cent of the milk we get is from outside Gujarat,” he added.

The company reported total sales of Rs 20,735 crore in 2014-15, and expects to touch Rs 25,000 crore this fiscal, driven by “increased prosperity, more branded and packaged products, and higher consumption across product categories,” Sodhi said.

“With more income being spent, we are expecting sales of Rs 25,000 crore next year. By 2020, we are targeting a turnover of Rs 50,000 crore,” he said.

Growth is coming across all categories with basic categories like butter, cheese, milk with 10-12 per cent expected volume growth, he said.

“More expensive categories like cream, beverages and tetra-pack milk will grow at more than 20 per cent in volume sales going by the past few years,” he said.

The company is also innovating on more premium products in ice-creams and cheeses. “We are setting up a Rs 600 crore cheese manufacturing factory that will be operational soon,” he said.

On innovation, he said, “Twenty-four new products were launched last year, and this year we can see another six to seven new products or variants across ice-creams, beverages and spreads coming out soon.”