

Milky Mist Dairy Foods Pvt Ltd, a renowned dairy headquartered in Erode, Tamil Nadu, has announced a Rs 1,000 crore development plan over the next three years, with plans to increase the plant's capacity and expand into new products such as dark chocolate and ice cream.

The company would fund the expansion with a mix of debt and equity, having already invested 550 crore in its present factory.

"We want to raise Private Equity investment by March, and thereafter kickstart work to come out with an IPO in the next 20 months," said T Sathishkumar, Founder and Managing Director, Milky Mist.

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