

News monitored for: Pepsi - Corporate

PepsiCo to invest Rs 33k cr in India

BANGALORE, DHNS: Global good and beverages company PepsiCo on Monday said that it would invest Rs 33,000 crore in India over the next seven years in manufacturing, sales infrastructure and agriculture to take advantage of the growing opportunities.

In a statement, PepsiCo Chairman and CEO Indra Nooyi said, "This investment in India is a vote of confidence in India's future and it represents our deep commitment. India is a country with huge potential and it remains an attractive, high-priority market for PepsiCo."

The company plans to increase manufacturing capacity in foods and beverages by expanding, along with partners, production capacity to more than double current levels by 2020.

In agriculture, she said that the company will expand collaborative farming programme that enables farmers to access

high-quality seeds, agricultural expertise, financial assistance and crop insurance.

PepsiCo also plans to continue to expand its foods and beverages portfolio, given that its eight brands in India generate about Rs 1,000 crore in retail sales. It has 42 plants in India.

The company also plans to ramp up its sales infrastructure across India by deploying new technologies.

Nooyi said, "Most importantly, our investments will be aligned with India's interests."

The company statement said that since commencing operations in India in 1990, it has created job opportunities for about 2 lakh people by way of direct and indirect employment. The initiatives announced on Monday would create about 1 lakh, it added.

The company plans to implement technologically-driven programmes to reduce energy, packaging and water use in its operations to remain "water positive."



Finance Minister P Chidambaram (left) with PepsiCo Chairman and CEO Indra Nooyi in New Delhi on Monday. PTI