

News monitored for: Pepsi - Corporate

PepsiCo to ramp up Indian operations

NEW DELHI: Global beverages and snacks major PepsiCo, on Monday, said it would invest Rs.33,000 crore in India by 2020 to ramp up operations.

The company, which has so far invested \$2 billion in India since its entry in 1989, said the investment that it was going to make would strengthen its capability in various strategic areas, including innovation, manufacturing, infrastructure and agriculture.

"PepsiCo is going to make an investment of Rs.33,000 crore in India between now and 2020, that is \$5.5 billion, and the investment is going to be made in manufacturing, agriculture, infrastructure and innovation," PepsiCo Chairman and CEO Indra Nooyi told reporters here.

Huge potential

"India is a country with huge potential and it remains an attractive high priority market for PepsiCo. We believe we have only scratched the surface of long-term growth opportunities that ex-



Indra Nooyi

ist for PepsiCo and our partners," Ms. Nooyi said.

Elaborating further, Ms. Nooyi said: "The reason we are making investment in India is because we believe India is a terrific growth story, and PepsiCo has a great business in India. We believe that the story is still unfolding and we want to grow in India, with India, for India and this investment showcases our confidence in India and its growth prospects."

To invest Rs.33,000 crore between now and 2020

Responding to a query, she said: "We are not guided by elections. We are guided by potential of India. We are not waiting for any election results to invest in India. We are investing in India for its economic story."

In 2010, the company had said it was investing \$500 million to sustain its growth in India, following up on a similar investment it had made in 2008.

India has been one of the top five markets of PepsiCo, and it has eight brands which clock a turnover of over Rs.1,000 crore in the market.

The company has 42 plants across India and apart from cold drinks such as Pepsi, 7UP, Mirinda and Mountain Dew, it sells snacks under Lehhar, Uncle Chipps and Kurkure brands, among others. — PTI