

...display coolers in early 2000s, ramped up their distribution to rural areas over the last year. It now plans to be in 75,000-100,000 villages in the next three years, up from 50,000 in 2018.

To that end, it is also expanding its fleet of refrigerated trucks and building a database that maps India's small stores and monitors sales of its products. "There's a misconception that rural consumers are poor. Not all of them are. There are rich farmers, who are coming into the consuming class," Deepak Iyer, Mondelez's MD for India, said. Iyer said Mondelez was targeting villages with as few as

ret share estimates. At \$1.9 billion in annual sales, India has plenty of room to grow. China, also a developing economy with a similar population size, is a \$3.2 billion market but both pale in comparison to the US market of \$19.2 billion, Euromonitor data shows.

Last year, chocolate sales in India jumped 15.4 per cent after the government overhauled its national sales tax for many items. The cut in tax to 18 per cent from 28 per cent reduced chocolate retail prices and companies nearly tripled the amount they spent on promotions, according to market research firm Nielsen.

Mondelez said its Cadbury

the past year, funding celebrity ad campaigns and technology including hand-held devices that analyze store preferences, Bhalla said. **REUTERS**

₹27.07 crore in April-June 2019 from ₹203.86 crore in the same period last fiscal year due to a spike in finance cost, employee benefit cost and other expenses.

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Kellogg's aims to double Indian revenue in 4-5 years

AVISHEK RAKSHIT
Kolkata, 29 July

Kellogg Company, India's market leader in organised breakfast cereals space, is looking at doubling its revenues from India in the next 4-5 years with 20 per cent growth in its business.

Its Indian unit, Kellogg



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