



[Lotte Confectionary](#), based in South Korea, would invest Rs 450 crore in its Indian subsidiary Havmor Ice Cream over the next five years, the majority of which will go toward building a new greenfield factory to increase manufacturing capacity.

According to Havmor Ice Cream Managing Director KomalAnand on Tuesday, the investment will be used to build a new greenfield facility at MIDC Talegaon in Pune, Maharashtra, increase the capacity of the current Faridabad-based operation, and improve supply chain and go-to-market strategy.

By the fourth quarter of 2024, the Talegaon plant would be operational and producing Lottee variety of premium ice cream.

Lotte Confectionary, which acquired Havmor Ice Cream for Rs 1,000 crore in December 2017, has positioned the home-grown brand in the mass affordable segment, while it has placed Lotte brand ice cream in a slightly higher mid-premium range as per its marketing strategy.

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