

News monitored for: Pepsi - Corporate

Fundamentals of India are strong, says Indra Nooyi

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Expressing faith in the India growth story, PepsiCo Chairperson and Chief Executive Indra Nooyi on Friday said she didn't see any reason why it should lose sheen when the fundamentals were strong.

"The fundamentals of our country are very brilliant and I don't see any reason why the great Indian story has lost so fast its sheen and the reason for the pessimism," Nooyi said in a reply to question on companies and analysts losing faith in the India growth story, at a special CII session here.

Last week, PepsiCo said it would invest ₹33,000 crore in its India operations by 2020. The company, which has

invested more than ₹10,000 crore here since the entry in 1989, will invest further in innovation, manufacturing, infrastructure and agriculture, among other fields. Talking about the lessons from the 2008 global financial crisis, the Chennai-born Nooyi said the first lesson the company had learnt is to "accept that turbulence is here to stay."

The most successful companies are those that stay calm and think down to earth, rather than showing aggressiveness to shorten a crisis period, she added, saying turbulence is the beginning of a fruitful process of transformation. She also noted that companies should not keep eye on the short-term but should think long.