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**SWATI PIRAMAL**Vice Chairperson,  
Piramal Group

## Reinventing Piramal Group

Dr. Swati Piramal has every reason to be happy. She was honoured with France's top civilian award 'Knight Of The Legion of Honour' in September 2022. But more than that, the Piramal Group is set to transform itself from a multi-sector conglomerate into a two-sector entity—financial services and pharmaceuticals.

The Piramals had built Piramal Healthcare as one of India's largest pharmaceutical companies and in 2010 sold the formulation business to Abbott for \$3.7 billion. That money was invested to create one of India's largest NBFCs under Piramal Enterprises. With demerger in 2022, Piramal's pharma and allied busi-

nesses were grouped under Piramal Pharma (PPL). With FY23 revenues of ₹7,082 crore, PPL has become one of the bigger listed pharma companies. PPL's another major business, complex hospital generics, grew 14% in FY23, with revenues of ₹2,002 crore. The Piramals have also built a consumer healthcare business with over ₹850 crore revenues. Piramal Enterprises' total income grew 39% to ₹5,045 crore in FY23.

But what Dr. Piramal holds close to her heart is Piramal Foundation. "Over last 15 years, our initiatives have touched 113 million lives across 27 States and two Union territories", she says with pride.

—P.B. Jayakumar



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