

# Swati Piramal: What makes her special

By Fareeda Kanga | Posted 01-Jun-2014

*She defies stereotypes by habit and is not one to shy away from landing up at a board meeting with a bowl of home-made Dulce de Leche softy for clients to sample. Dr Swati Piramal was one of the first women at the helm of a pharmaceutical empire over two decades ago. Today, she and her husband, Ajay Piramal, manage a conglomerate worth over Rs 15,000 crore. She tells Fareeda Kanga that her colleagues find some of her life decisions outrageous, but she wouldn't change a thing*

## Dr Swati Piramal, vice chairperson, Piramal Enterprises Ltd

Enscanted in her plush Lower Parel office, Swati Piramal tells us she is a woman who routinely defies clichés and stereotypes.



"I've always been pulled down a peg or two as my peers and colleagues feel my ideas are rather outrageous," she says.



*Unlike any of her peers, Swati Piramal pursued a postgraduate degree in Public Health at Harvard University after her marriage and two children. Pics/Satyajit Desai*

You can't blame the average Joe and Jane — this dynamic 58-year-old grandmother is refreshingly unconventional. In spite of coming from a traditional Gujarati family, she pursued a medical degree in college. Later, she surprised everybody around her by taking up a postgraduate course in Public Health at Harvard University after her marriage and having children. That was when most other industrialists' wives stayed at home and played hostesses. "I was the aberration in the family" she jokes.



## Medically speaking

In 1988, the Piramals (Swati and her husband, Ajay) made a paradigm shift by moving away from the textile industry — their family business for over 100 years — to the world of pharmaceuticals and healthcare.

"Both Ajay and I gravitated towards a knowledge-based field because the economy was heading in that direction. I had a MBBS degree, but we knew nothing about the industry when we purchased an Australian pharmaceutical company, Nicholas Laboratories (whose turnover was merely \$2 million)."

Back then, even Mike Barker, the owner of Nicholas Labs was sceptical about a 33-year-old industrialist and his wife buying him out in a business they knew nothing about. Added to that was the couple's gumption to say that they would make it to the top 10 in their field soon. Nicholas Laboratories was ranked 48th in the Indian industry at that time.

"We worked overtime, imbibed the best practices and created competitively-priced, indigenously-developed drugs," remembers Piramal. Nicholas Piramal climbed the ladder assiduously, and battled heavyweights such as GlaxoSmithKline and Pfizer.

"I think it is my enthusiasm and simplicity in method that gets the job done," she says with a smile.

## Professional is personal

Piramal is all for conducting business in unorthodox ways. Some would say she blurs personal and professional boundaries, but she chooses to take that as a compliment. Piramal does not shy away from inviting her clients to her home and negotiating tough deals over home-cooked meals. "We dine with the rest of the family - I think it inspires confidence in investors and creates an air of transparency," she muses. "I often carry my kitchen experiments, usually bowls full of dessert, to board meetings for people's approval. We feast on them amid discussions on the latest reports of successful clinical trials," she laughs. After an arduous day at work it's the culinary studio that she seeks whipping up exotic dishes for her kids, Anand and Nandita, and extended family.

## Prevention over cure

Piramal extends her passion for Public Health, too, to great heights. Never one to shy away from voicing herself, she zealously advocates government policies that perpetuate prevention over cure.

"It's pretty simple — it is not about selling medicines, it is about having solutions. It is about creating awareness and encouraging preventive measures against chronic ailments to better lives. A polio vaccine could cost R10 and prevent the disease; while a pair of calipers for a patient would be R25,000."

Piramal is quite modest about her laurels, but you cannot separate the persona from the person she is. She served as the first woman president of India's Apex Chamber of Commerce, ASSOCHAM, in 90 years, and serves on the Scientific Advisory Council and the Council of Trade of the Prime Minister. She is also on the Dean's Advisory Board of both the Harvard School of Public Health and the Harvard Business School. In 2006, Piramal received one of France's highest honours, the Chevalier de l'Ordre National du Merite (Knight of the Order of Merit) for medicine and trade.

Which of these makes her proudest?

She beams and says, "None of that. I felt at the top of the world when my granddaughter came home waving her first report card."

Point noted. And?

"And that my latest recipe for Dulche de Leche softy turned out just great!"

## Inside track

**Born:** March 28, 1956

**Education:** Mumbai University, Harvard School of Public Health

**Mantra in life:** Live your life with passion and enthusiasm. Surround yourself with positive energy.

**best advice i ever got:** From my mother, who said, "Delete depression from your vocabulary."

**Unfulfilled dream:** Bring about changes in public healthcare for women