



With gumption & grace

If extolling the virtues of a woman of multiple facets has now become a thing of the past, you haven't met Urvi Piramal. Riding every crest and swell of life like a seasoned surfer, she has kept her balance, playing her part with dignity and passion. If she surrounds herself with Zen artefacts on one hand, she feels love and respect for the wild tiger on the other. If she downs spoonfuls of bitter gourd powder every morning, she is also an exacting gourmand who refuses to eat the same thing everyday. If she is the chairman of the Ashok Piramal Group, she is also a mother of three sons. NIRATI AGARWAL discovers that whether it is as a mother, a mother-in-law, a grandmother, a wildlife enthusiast, a friend, or an industrialist, Urvi Piramal, in her many avatars, is a unique combination of vulnerability and strength, resilience and grace.

Photographs: PALLAVI GUJARATHI

How does Urvi Piramal feel when a tiger stalks past her jeep, less than five feet away? Before I had the opportunity to sit down with her in her quaint garden over a cup of coffee, I would have thought she felt power, anxiety, and maybe a touch of fear. But as she relaxes in the wicker chair with her dog Sparkles sniffing at her toes, she tells me she feels exhilarated, thrilled and at peace! Urvi Piramal is quite a woman—an unexpectedly tough wildlife enthusiast, a loving mother, a strategic decision-maker in the boardroom, a guide for her three sons and an adoring mother-in-law. All these are but facets of her personality, and it is a joy and a privilege to put them together like jigsaw. The complete image, when it emerges, is that of a self-empowered woman who continues to live her life with dignity, self-belief and humility.

For the love of the tiger

We start our conversation with her love for tigers and there's an unmistakable joie de vivre in her voice. "It walks past you with such ease, yet emanates power. The tiger's grace, power and stealth are just mind-blowing." Though she has been travelling to wildlife sanctuaries in Kenya and India since she was a little girl, she credits Hemendra Kothari for introducing her to the tiger. It was during the trip they took to the Kanha National Park that she fell in love with the animal. Her work for improving the living conditions in tiger sanctuaries has been lauded by wildlife supporters, but to her, this is just a natural reaction to her connection with the environment. "Tigers are an endangered species, and the forests they live in are linked to the water security of the nation. It is all a cycle, and the least I can do is my duty."

In her endeavour to make the lives of the gatekeepers of the wild, the forest guards, a little easier, she has donated solar panels and torches with rechargeable batteries to them. "Now they have light when they need it and listen to their ghazals by charging their cell-phones! It's such a little thing, but makes such a difference to them," she says. With her eldest son Harsh and his wife Reshma, who are also passionate about tigers, she focuses on three parks that she feels emotionally invested in—Tadoba, Pench and Ranthambore—so she can make an actual impact rather than spread herself too thin. Her eyes seem like they are looking beyond the garden that we are sitting in, as she describes that the forests of all the three sanctuaries are similar but different. "Ranthambore with its fort as

VANTAGE POINT

"The first time she came with me to a tiger sanctuary was when I requested a few friends to accompany me on my trip to Kanha. I still remember how thrilled and enthusiastic she was and still is about the tiger. I am very glad that business people like her understand and protect the tiger and its habitat."

HEMENDRA KOTHARI,
CHAIRMAN, DSP BLACKROCK AND
CHAIRMAN, WILDLIFE CONSERVATION TRUST, WHO
INTRODUCED URVI TO THE TIGER AND HAS KNOWN
HER FOR OVER 15 YEARS



a backdrop is magnificent and Pench, I feel, is like Kipling country—just like the Jungle book!"

It isn't a leap of imagination, then, to think that for her, a stay in the forest is what a spa retreat would be to other women! Going to the forest quiets her, she says, as she leaves behind hassles and meetings along with her cell phone. "The dawn brings a new day, and the dusk, new sights. Waking up in a forest is exhilarating as you feel and see things coming to life." A woman as wise as she is tough, Piramal believes in learning lessons from all the beauty and life around her—even from the inscrutable tiger. "You can learn many things from this majestic animal—one of them is that one may have power, but one should learn to use it judiciously."

Social causes close to her heart

Judiciously using the considerable resources at her disposal, her work at tiger sanctuaries is simply one small stroke in the larger picture of her social empowerment activities. The Ashok Piramal Group, which she heads, initiates CSR activities in four main sectors: environment, livelihood, education and health. Noticing the lack of rural healthcare facilities, she has introduced mobile vans equipped with auto analysers for blood checks, an ECG



Above: Urvi Piramal's photograph of the tiger taken at the Tadoba National Park

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VANTAGE POINT

“Ashok and I grew up together and I have known Urvi since her marriage. She was a graceful housewife and took great care of her three lovely boys. I remember how strong, determined and stoic she was during Ashok's illness and how, after his passing, she strived to develop business skills to create her own brand. As a businesswoman she is cautious, careful and isn't afraid of listening to advice.”

DEEPAK PAREKH, CHAIRMAN, HDFC, AND A FRIEND WHO HAS KNOWN URVI FOR ABOUT 40 YEARS



machine, eye check-up systems and a doctor, which travel from Nagpur to Pench, stopping at villages and outposts at specified times and days of the week, to offer primary healthcare.

She had also introduced two other vans in Rajasthan three years ago, which cover about 60 villages around Bagar, Jhunjhunu (the native place of the Piramal family). “We have also introduced a 25-bed maternity hospital in Bagar which has a NICU [Neonatal Intensive Care Unit]—the first in that area—just four months ago,” she says, recognising the fact that healthcare for women and child in rural Rajasthan is particularly lacking. So far, it has received a tremendous response and Piramal is getting ready to start more such units. Although she has provided all medical care at highly subsidised rates, like any practical businesswoman, she, with the support of her sons, has based most of their CSR activities on a self-sustainable model, knowing that free services aren't respected and have almost no chance of survival in the Indian environment.

Although the Piramal family has been invested in social causes for the past five decades, when I ask her what her personal motivation is, her answer is

simple, but profound: “After all, how much do you need? We should use money in a way that helps society. This too, is our legacy.”

Spearheading the business legacy

As a young Gujarati girl married into a Marwari family, Piramal not only embraced her late husband Ashok's personal legacy, but also his business empire. Completing her Bachelor's after her marriage to Ashok Piramal, buoyed by her father's advice to be self-sufficient, her husband's belief that she shouldn't just sit at home, and her mother-in-law's unflinching support, Urvi Piramal ventured into the lofty corridors of the joint Piramal Group business. She started with the pharmaceutical manufacturing and retail outfit of Kemp, one of the non-mainstream businesses, learning on the shop floor, asking questions and talking to the management.

From then to now—where she heads the Ashok Piramal Group and has been called a business pioneer, an innovator and an inspiring leader—she has experienced a rollercoaster ride of highs and lows, limitations and opportunities, remaining steadfast throughout. Although she is wont to admit it, her knack for identifying and solving the

biggest weakness in a business was seen right at the beginning of her career with Kemp. She was there to learn, but ended up resetting systems and bringing a whole new level of efficiency to the organisation.

Then, in 1984, after the unfortunate passing away of her husband, Piramal took on a bigger, more challenging role in the business. A daunting task for any newcomer, Piramal tackled her work not with hunched shoulders but a stiff upper lip. "I am not educated in business management, but I have learnt on the job. Someone actually had to teach me how to read the balance sheet, teach me finance ..." she says, of those early years. Then, her focus was on Gujarat Glass factory and Morarjee Textiles. The same attributes that made her a success at Kemp—those of being on the floor, of not being afraid to ask questions—ensured that she made her mark at these companies too. Recognising the need for better technology, she introduced a new furnace from KPG, UK at Gujarat Glass, which only needed to be re-lined once in five years, and drastically increased productivity. She also brought the semi-wholesale Morarjee Textiles closer to the consumer, by designing and starting the Sajilee brand of saris. "There was huge learning everywhere," she says, without a note of pride in her considerable achievements. For Urvi Piramal, learning was matter of course; it was survival.

In 1993, nine years after she started to manage the business in earnest, she attended the Advanced Management Course at Harvard University, which introduced her to newer, path-breaking thought processes. At this time, she was

“We should use money in a way that helps society. This too, is our legacy.”

Right: Ashok and Urvi Piramal with Harsh, Rajeev and Nandan

VANTAGE POINT

“My mother and I have a lot in common. I remember her with the camcorder recording us as kids, and now this has become my habit too! Both of us, and my wife included, love tigers and share a passion for photography. She always did, and still tells us that there is no substitute for hard work.”

HARSH PIRAMAL, URVI PIRAMAL'S ELDEST SON

also overseeing Miranda Tools and the auto components sector, both of which weren't the focus businesses of the joint group. "In fact, we were going to close those businesses, but I said 'No, wait, let's try to turn them around,'" she says. And turn it around she did.

Her challenges didn't end there. In 2004, the Piramal Group split, and she with her sons began to lead the Ashok Piramal Group. Today, those two side-tracked companies have become one of the focus businesses. "It was a huge transformation, but now that these companies are on a growth path, we want to become large players both in India and abroad."



This, however, was just the beginning. With her almost alchemic ability to turn lead into gold, she took on each challenge during those early days of the APG with a never-say-die attitude. Bringing down the debt equity of the Group from 29:1 in 2004 to about 1:1 in less than seven years, she sold the Crossroads retail business, infused money through Qualified Institutional Placement and started repaying loans to secure the position of the company. Today, APG handles textiles, real estate, engineering and entertainment under the leadership of Piramal's three sons: Harsh, Rajeev and Nandan.

"We are a Group that is both old, with its long history and legacy, and young because APG is only eight," she says. Negotiating this path, she says that she and her sons have lived by the core values of the past.

"Growth along with the old values has been our vision, and to make sure our new employees and clients know what is truly important to us, we have also formulated them. Integrity, focus, excellence, respect and accountability appear high on that list," she explains. Overcoming her biggest challenge—that of attracting and retaining the right people—she has set up systems like KRAs, added transparent ways of evaluating performances and changed mindsets by promoting open communication.

VANTAGE POINT

“She is not a typical mother-in-law but actually like a friend to me. She's very progressive, encouraging and supportive, and takes the time to spoil her grandchildren, Nayantara and Siddharth, who love spending time with her! I also think she's a very resilient person who has had to sacrifice a lot, but has achieved well-deserved success.”

RESHMA PIRAMAL, WIFE OF HARSH PIRAMAL

Future prospects

As APG continues with its core businesses, it has recently forayed into education guided by Piramal and overseen by her youngest son, Nandan. A new business model arising out of the need for bigger and better schools, the Group has just acquired plots in Thane and Golbander, Mumbai and intend to see the schools come up by 2013. Piramal's personal connection with the environment is also reflected in her work, as APG takes steps into renewable energy, both hydra and solar. "Though grid parity is expensive today, in five years the technology should be affordable," she explains. Looking to expand their presence in infrastructure, Peninsula Land, under the leadership of Rajeev (her second son), has entered into a joint venture with a Canadian firm to take on large projects.

As she focuses on Indian industry, Piramal is optimistic about the country's growth. Though NRIs and Indian business moguls alike have

VANTAGE POINT

"I think that one of her major strengths as a businesswoman is that she gives people the space and independence to operate. She does expect excellence, but also allows people to pursue their ideas and come to their own conclusions."

RAJEEV PIRAMAL, URVI PIRAMAL'S SECOND SON

recently said that the country's business climate and policies are pushing them to invest abroad, Piramal is unmoved. "India is one of the faster growing economies of the world. Even Mukesh Ambani has just said that he would invest ₹70,000 crore in India in the next three years! Yes, we need to revise and update our laws and policies, but I'm sure that government will take necessary steps," she says. Though APG is exporting and have invested abroad, they have also brought new technology to India. "There is enough here," she says.

VANTAGE POINT

"She's very loving and caring and can do anything for her family and friends. She's the best mother-in-law anyone could hope for because she treats us like her daughters, showering us with lots of love, motherly advice and, of course, lots of gifts too! She has a lot of inner strength and the ability to calmly face challenges in life."

ROOPALI PIRAMAL, WIFE OF RAJEEV PIRAMAL

The Marwari confluence

Nurtured by the values of being both self-reliant and grounded by her father, Mukund Mody, a judge of the Gujarat High Court, when Urvi Piramal married into the Piramal family, she instantly felt at home. The Piramals, even then, weren't a typical Marwari family. "Both my father-in-law and husband were very open-minded, so settling in wasn't an issue.

My mother-in-law too was extremely supportive, especially encouraging me to work," she says. Then, her participation in the family business was quite rare; however, Piramal says that younger women are now assuming authoritative roles in the Marwari businesses. The only hiccup was the food, and Piramal had to adjust to the *ghee* typically used in Marwari food as opposed to the oil used in Gujarati cuisine. For the first few months, she would eat *roti* with her mother's *achar*!

As I ask her to analyse typical Marwari business practices that she may have imbibed from her husband, she tells me about Diwali. "I saw my husband treat the people he worked with like a large family. We had Diwali parties with dealers and employees, and there was this lovely feeling of oneness."

Left: Urvi Piramal with her family. L - R from the top: Nandan, Harsh, Rajeev, Anjali, Reshma, Urvi, Roopali, Nayantara, Siddharth, Diya and Shanaya

Replicating this sense of creating bonds with workers by interacting with them over lunches and dinners, where she talks not of work but of politics and cricket, Piramal has built a personal relationship with senior and junior management, inculcating the same values in her sons.

A slice of her life

She isn't enamoured of the awards she has won, choosing to base her self-worth on her own assessment. Her morning ritual is to wake up to greenery outside her bedroom, eating the right quantities of the right things and, of course, exercising. She works everyday but comes home before 8 PM, calling home her "haven." She reads, plays with her grandchildren and watches her old home videos. She is both practical and self-assured, as a business woman should be, but is also as romantic and spiritual as any creative woman. It is fascinating to know that she can paraphrase from the Bhagavad Gita and appreciate the biography of Steve Jobs without contradiction!

Her house too, is an eclectic mise en scène. Buddha paintings and sculptures dominate one side, while Hussain's two large Radha-Krishnas hang on the opposite wall. Typical Marwari *dabbis* and *jal daans* of silver, and an ornately carved silver *jhoola* are seen on one side of the room, with Japanese bonsai

VANTAGE POINT

"Nandan and I were in the same school so I have known her since I was a little girl of 13. I would go over to Piramal House in Worli for math tuition and I remember being a little intimidated by Urvi Aunty because she was the only person I knew who had some control over Nandan—aka the most mischievous boy in school! One of her greatest strengths lies in being able to accept change and live graciously through it."

ANJALI NAIK, EDITOR, MERGERMARKET ASIA PACIFIC, ENGAGED TO NANDAN PIRAMAL

VANTAGE POINT

"It's hard to say something you feel in your heart about someone as close to you as your mother. Of course, I was very young when my father passed away. She's the only parent I've known, and she's been more than a mother to me. As a child, I remember her being loving and caring, and always finding time for us in spite of work. The energy and zest for life she has is something I find quite admirable. As I have grown up, my respect and appreciation has become deeper for what she's gone through."

NANDAN PIRAMAL, URVI PIRAMAL'S YOUNGEST SON

plants and sculptures of Tibetan monks on the other. Her living space certainly has character, somehow assimilating all her varied interests into one whole.

Ask her what she thinks has been her most important accomplishment in her 59 years, and she takes a minute to ponder. "It was to raise three boys with the right values, the right culture and the right work ethos. I am truly proud of my three sons—they are good human beings." As she continues on her journey, embodying all the principles she holds dear, she shares her passions with her sons, ensuring that her personal legacy guides them from the present and into the future. 🌟

