



Strengthening Governance Framework for Sustainability

A well-structured environmental governance framework along with the work done by the Piramal Foundation in healthcare and education has placed Piramal Enterprises in the top 20 list of most sustainable companies

GREEN CREDENTIALS

- 39 per cent increase in women employees holding top management positions
- Robust environmental governance framework that extends to supply chain as well
- 9.4 crore benefited through Piramal Swasthya and Research Institute

PIRAMAL ENTERPRISES (PEL) is a pharmaceuticals and financial services company with operations in 39 countries across the world. The company closed the year with revenues of Rs 12,809 crore of which 45 per cent came from the pharma division. Its net profit stood at Rs 2,627 crore.

During the year, PEL also completed the acquisition DHFL and has announced plans of a demerger of the two businesses, creating two separately listed entities that would operate in the financial services and pharma sectors. The injection of funds through investment from the US-based private equity firm, Carlyle Group in PEL's pharma business led to an improved net debt-to-equity ratio which stood at 0.4x in FY21 as against 0.9x in FY20. PEL's pharma launched 15-plus new products and 35-plus SKUs, reporting a 20 per cent growth in the consumer healthcare (India) business.



Sustainability strategy

While sustainability at PEL is still in its early stages, the company has a well structured environmental governance framework that comprises a Governance Committee, Global Sustainability Coordinator, Site Sustainability Sponsor, Site Sustainability Lead, and Site Sustainability Champions for the implementation of the company's initiatives. Last year, PEL installed rooftop solar panels of 408 kW capacity at its corporate office in Mumbai that delivered an annual generation of 5,272 MWh. The water consumption at manufacturing facilities reduced by 8 per cent and the volume of treated recycled wastewater increased by 16 per cent over the previous year. Of the total incinerable hazardous waste generated, 31 per cent was sent for co-processing and 90 per cent of solvent generated was recycled.

CSR

The CSR focus areas for Piramal Foundation, the philanthropic arm of the Piramal Group are healthcare and education. The efforts of Piramal Swasthya and Research Institute benefited 9.4 crore individuals through remote health advisory and information programmes. Over 2.5 crore received doorstep healthcare facilities and over 3.1 lakh people received specialist consultations. Key initiatives under this programme include ASARA Tribal Health Program, Aspirational District

Transformation Programme (in partnership with the Government of India), Technical Support Unit, Sustainable Action for Transforming Human Capital and PRERNA.

PEL's initiatives during Covid-19 included partnership with Niti Aayog for Covid relief in 112 aspirational districts with an investment of Rs 1 billion. The company also set up 100 Covid Care centres in tribal and rural blocks across India and provided 2 million families with home care support.

On the education front, the foundation built digital teaching capabilities of over nine lakh teachers, set up 5,023 schools, re-enrolled 1.2 lakh dropped out students, supported the education of over 1.6 lakh girls and collaborated with four state governments to build institutional capabilities of state level education institutions.

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Gender diversity

PEL saw a 10 per cent growth in the number of women employees over the last two years. The number of women in management during the same period went up 17 per cent and in top management, the increase was 39 per cent. Contributing towards the improvement in gender representation across workforce were programmes like Inspiration at Work, Parental Support Scheme and Second Innings, in addition to flexible working policies, childcare support and a gender-neutral leave policy for the primary caregiver. **BW**