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"Our Pharma business continues to be operational despite COVID-19 lockdown"- Ajay Piramal

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Ajay Piramal, Chairman, Piramal Enterprises, Mumbai talks about how the company is faring during the pandemic



"The last few quarters have been challenging for the Indian economy. The situation has further worsened due to the COVID-19 pandemic, with a subsequent economic recovery likely to be long-drawn. To navigate through such an environment, we have significantly strengthened and deleveraged our balance sheet through multiple initiatives to raise capital. Our Pharma business continues to be operational despite COVID 19 lockdowns and has delivered a healthy revenue growth of 13% YoY to INR 5,419 Crore and an EBITDA margin of 26% for FY20. We continue to make best efforts to support our employees, customers and society, towards overcoming this unprecedented global health crisis."

- Ajay Piramal, Chairman, Piramal Enterprises, Mumbai