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VINITA GUPTA
Chief Executive Officer, Lupin

BIGGEST CHALLENGE AHEAD

Preparing for what's next without losing sight of what has brought us this far

TOUGHEST DECISION TAKEN

Choosing what is right for the organisation in the long run, even when it is not the easiest decision to make

BEST MANAGEMENT ADVICE RECEIVED

Stay grounded, never compromise on your values and remember that people who work with you are your biggest strength

NOTE *The rank is based on* BT*'s proprietary methodology involving profit after tax, profit growth, and operating profit margin, focusing on profitability as the key metric to judge performance*

Master of the Long Game

Lupin's CEO is building on the company's global presence through investments in innovation and specialty medicines

BY **NEETU CHANDRA SHARMA**

BUILDING A GLOBAL pharmaceutical company often requires a willingness to make decisions whose results may not be immediately visible. For Vinita Gupta, Lupin's Chief Executive Officer, who helped transform the company from a largely India-focused business into a global player, the focus now is on preparing it for its next phase of growth.

Over the past year, Gupta's priorities have included expanding the company's product portfolio, strengthening its presence in key markets, and investing in capabilities that can support future growth. Lupin secured US regulatory approvals for generic versions of Victoza, Risperdal Consta, and Glucagon. Victoza is used to improve blood sugar control in people with type II diabetes, while Risperdal Consta is a long-acting injectable medicine used to treat schizophrenia and for maintenance treatment of bipolar I disorder in adults. Glucagon is used to treat severe low blood sugar. The approval for Risperdal Consta marked the company's first approval using its proprietary Nanomi technology. It also entered ophthalmology through the acquisition of Visufarma, expanding its specialty business and European presence.

These developments reflect a larger effort to build businesses that can support Lupin's growth over the long term, rather than depend solely on conventional generic medicines. The company also secured US approvals for two biosimilars, pegfilgrastim and ranibizumab, strengthening a business that Gupta sees as an important part of its future. Pegfilgrastim helps reduce the risk of infection in patients receiving certain cancer treatments, while ranibizumab is used to treat eye conditions that can cause vision loss.

"Priorities were clear: to evolve our pipeline and portfolio, execute with discipline across markets, and allocate capital thoughtfully to create sustainable long-term value," Gupta says.

The strategy was accompanied by strong financial performance in FY26. Lupin's gross revenue from operations rose 23.1% year-on-year to ₹27,958 crore. EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortisation) increased 68.6% to ₹9,240.5 crore, while EBITDA margin expanded to 33.6% from 24.7% in the previous year. Net profit attributable to owners grew 62% to ₹5,332.9 crore. The US accounted for 42% of global sales, with revenue increasing 40% in dollar terms to ₹11,678.3 crore. Lupin's India formulations business grew 10.5% to ₹8,806 crore. The company invested ₹2,063.1 crore in research and development during FY26, equivalent to 7.5% of sales.

For Gupta, sustaining growth requires continued investment in research, product development, manufacturing, and quality. The pharmaceutical industry faces pricing pressure in established markets, rising input costs, supply chain uncertainty and changing regulatory requirements. Lupin has responded by strengthening its portfolio of complex generics, including injectables and inhalation therapies, while continuing to invest in research and digital capabilities.

Her approach is rooted in making decisions for the long term, even when the operating environment is challenging. Gupta says the company has remained committed to its strategic priorities, continuing to invest in innovation and capabilities while responding to near-term pressures.

Her leadership philosophy has also been shaped by her father and mentor, Desh Bandhu Gupta, Lupin's Founder. She says his example taught her the importance of listening, empowering people and bringing teams together around a shared purpose.

"Leadership is not about authority, but about listening, empowering others, and bringing people together around a shared purpose," she says.

Her advice to young women is to remain ambitious, build strong fundamentals, and take on responsibilities that stretch their capabilities. BT

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