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LEADS



Women shaping pharma today share honest lessons and real-world leadership wisdom for the next generation of women who dare to lead



ADITI KARE PANANDIKAR

MD, Indoco Remedies

My dear Bhavani,

I refer to you as 'Bhavani', the form of goddess Durga who has eight hands and is revered for her creative power, her free spirit and looked upon as the universal mother. I call you Bhavani because that's what it's going to take. Like Bhavani's eight hands, you will endlessly juggle eight important priorities in your life; work, home, parents, spouse, children, siblings, friends and most importantly, YOU. You will do it all because, like me, you will soon realise that success at work will only come if you're happy and successful in all facets of your life. You will understand that these eight compartments will have differently proportioned significance, depending on where you are in the lifecycle. In my 33 years at Indoco and raising two kids, I have missed only one parent-teacher meeting. That's where the 'better' halves or your support system comes in. Never underestimate their significance and contribution to your success.

You have embarked on a very challenging and fulfilling journey of performance, growth and success. As you progress, there will be many highs, even more lows, many sleepless nights, even more days of exhilaration, but I promise you an unforgettable and interesting journey. You will do well if you capitalize on your inherent qualities as a woman, those of compassion, kindness and humility, they will be your enablers as you lead your teams towards success. We often self-restrict our own progress by imagining the perennial glass ceiling that restricts us from aiming higher. Remember, our competition is with ourselves and no other. After all, statistics have shown that we live longer and healthier than the perceived 'stronger' sex. Strive not to be the 'best man for the job' but the best 'person' for it.

If I could speak to the younger version of myself, I would tell her that it is ok to feel unsure sometimes and that the leadership path is rarely straight. We need resilience to keep moving forward even when the path ahead is not fully visible.

Today, you are part of a vibrant and resilient industry that stands at crossroads of innovation and government policy. In this VUCA world, this is both surreal and an opportunity where one needs to have new skills and lead with agility. Success comes with hard work. Today, there are many opportunities and the environment is socially far more conducive for women.

Think Equal, Build Smart, Innovate for Change. Your journey may feel uncertain at times, but every challenge you take is shaping the leader you will become.

Happy Women's Day!



SUNEELA THATTE

VP & Head, Merck Healthcare R&D India

Dear Future Women Leaders,

As I reflect on my three decades of biopharma R&D, clinical research, and business leadership journey, I don't just see milestones- I see conviction, courageous choices, and the quiet resilience that helped me move forward. The safer path often felt tempting, yet growth rarely lives in comfort. Every challenge stretched me, and every risk opened doors I could not have imagined.

I have been privileged to lead highly talented teams, build successful organizations, drive sustainable growth across businesses and functions, and contribute to re-establishing and strengthening drug development and clinical research in India through stakeholder advocacy. Through this journey, one truth remained constant- consistent results are built on people, culture, and collaboration, and get reflected in business performance, employee engagement, and customer trust.

What sustained me most were people- mentors who challenged me, enriched my perspectives and encouraged me to raise my hand for accepting challenges head on, teams who believed in shared purpose, and collaborations that reinforced that innovation is never a solo pursuit. I would therefore advise you to seek mentors widely, even beyond pharma. Diverse perspectives sharpen judgment and deepen empathy. And as you grow, be mentors to others- as you will get valuable insights from your mentees that will further sharpen your leadership skills.

Engaging with industry forums has shown me the power of collective voices- when we come together, we shape balanced policies and drive meaningful progress. True leadership is not about standing alone; it is about building bridges, amplifying voices, and creating pathways that empower others.

We belong to the healthcare domain where I see leadership as a privilege- an opportunity for shaping progress with purpose. We are not merely building careers; we are advancing science that touches lives. So, stay curious, invest in learning, and actively build bridges across academia, research, and industry- where meaningful innovation truly accelerates.

Equally vital is the culture we nurture. The future of healthcare must be inclusive- where diversity of thought, background, and experience is actively valued, equity is championed, and every voice feels safe to contribute. Inclusive environments make innovation stronger and more human.

Finally, it is important to recognize that leadership is not sustained by professional success alone. Family, personal well-being, and a strong support system provide the grounding that enables long term effectiveness. Priorities will shift across life stages and balance is rarely perfect, but being intentional about what matters most will help you lead with clarity and resilience.

The path ahead needs your courage, compassion, and leadership. Therefore, embrace uncertainty. Speak up even when it is difficult. Take your seat at the table- and whenever possible, create more seats for others. In all this - do not forget to celebrate yourself and your teams and do nurture a hobby that will help you stay balanced.

All the best in shaping the future of healthcare!



SHWETA RAI

MD - India and Country Division Head - South Asia,
Bayer's Pharmaceutical Division

Dear Future Women Leaders,

There is no substitute for hard work and no shortcuts to success. This is true not just for women but for everyone, including the next generation. With 25 years of industry experience, I learned that passion, resilience and determination are what ultimately shape our careers. Like many women, I had to balance my personal and professional spheres, overcome both, and unconscious bias, prove myself repeatedly and still steer ahead with confidence. What kept me steady was self-belief, a commitment to learning and excelling, and the support and guidance of my family and mentors.

The milestones I value most are the roles I chose to experiment with. I made a deliberate decision not to become comfortable, because growth rarely happens there. Each new assignment forced me to learn, adapt and perform beyond what I initially believed possible. Some of my most meaningful lessons came from challenging phases and even setbacks. There were also times when I shifted roles or chose to step back from certain opportunities to balance work, children and family priorities. I have always cherished that balance. Leadership is not diminished by a full personal life. Achievements feel richer when we have people with whom we can share our joy.

If you are keen to build a career in healthcare and pharmaceuticals, invest deeply in knowledge. This is a complex and technical field. Understanding the science, the relevance for patients and doctors and the environment in which they exist builds expertise.

Leadership is a marathon – you must be patient with your growth while celebrating others' successes as readily as your own. As we approach International Women's Day 2026, the theme of "Give to Gain" comes to mind. It reminds us that the progress we strive for is not just for women, but for everyone—men, women, and people of all ages. True progress is about recognising the individual strengths each person brings to the team and nurturing those skills. We all stand to gain when we foster an inclusive environment where diverse perspectives are valued and celebrated.

At the same time, we must acknowledge that women have entered professional spaces in larger numbers only in recent decades. Many still hesitate to highlight their achievements or voice their perspectives confidently. It is important to speak with clarity, to articulate your achievements with confidence and take measured risks. Focus on merit, integrity and what you can achieve together.

As more women step into leadership, we strengthen our journeys as well as the industry and country at large. Embrace opportunities and challenges, support those around you and collaborate with intent. A true measure of leadership lies in shaping systems that outlast you.



DR SALONI WAGH

MD, Supriya Lifescience

Dear Future Leader,

If you are reading this, you are probably standing at the beginning of something. A dream, a career, or perhaps a decision that feels bigger than you. I remember that feeling very clearly. I grew up watching a business being built from the ground up. But inheriting a legacy and earning your place in it are two very different journeys. When I formally entered Supriya Lifescience, I quickly realised that respect is never inherited. It is built slowly, through work, consistency and integrity.

With a background in Analytical Chemistry, I decided that before I could lead, I needed to understand. I worked across functions, including marketing and business development in Southeast Asia, one of our key regions. I wanted to see how decisions affected teams, customers and numbers. Learning every layer of the organisation gave me confidence that no title alone could provide.

Even then, the journey was not simple. In rooms filled mostly with men, especially during technical and operational discussions, I often had to work harder to prove that I belonged there. There were moments of doubt. I questioned whether I was being heard because of my ideas or despite them. Over time, I realised that preparation is power. When you understand your subject deeply, your voice becomes steady, and your presence becomes stronger.

And you know, our IPO in 2021 tested that belief. Engaging with investors and guiding the company through new levels of accountability taught me that leadership is not about authority. It is about responsibility, discipline and staying calm when expectations rise.

At the same time, life does not pause for leadership roles. I became a mother while leading a listed company. There were days when I felt stretched between ambition and empathy, between boardrooms and home. I learnt that balance is not perfect. It is a conscious choice, made every day.

So if I can leave you with anything, it is this. Do not fear small failures. They shape resilience. Respect legacy, but bring your own thinking. Do not shrink yourself to fit into spaces. Prepare yourself so well that your presence becomes natural and necessary.

*The future of pharma needs women who believe they belong there.
Take the leap. Stay consistent. Your journey matters.*

With belief in you



NEHA THAKORE

Director, Avik Pharmaceutical,
Committee Member - IDMA

Dear Future Leaders,

I grew up as the youngest of three sisters in a Gujarati business family—another girl, the “third one.” Yet I was privileged in ways I understood only later. My parents never made me feel secondary. My mother was fiercely protective and ambitious for us, and my father—benevolent, tireless, and quietly progressive—never believed that gender defined potential. That belief became my earliest foundation.

I began life armed with idealism. I wanted to fix systems, believed deeply in socialism, and dreamed of joining the administrative services. Life, however, charted a different course. Family expectations, my own pull toward comfort, and the choice of my life partner led me into the family pharmaceutical business.

It was not a graceful entry. The business was struggling. I had to be part of the decision to shut down a manufacturing unit. There were no perfect exits or ideal compensation models—only the hard arithmetic of survival. Still, I showed up every morning.

Married into a joint family, I carried two full-time roles: managing a household and serving as a partner-director in a small pharma company. That was the unspoken reality for many women of my generation. I showed up every day, at 9 a.m. sharp. Discipline, I learned early, is the first tool of survival—and growth.

I tried my hand at sales and failed. I was uncomfortable asking, uneasy with negotiation, and drained by transactional conversations. But leadership has a way of circling back to the lessons we try to avoid. A mentor pushed me back into the market—not to sell harder, but to understand better. He nudged me toward a niche that aligned with my strengths: regulatory compliance. The work finally felt purposeful.

We sold 50 per cent stake in the business—not for valuation or gain, but as a lifeline. We revived our sole manufacturing facility. There was no money to take home—only continuity to protect.

During those years of closures and survival, I became a mother. It was a profound joy and a powerful temptation to step away from the fight. Once again, my own mother stepped in—this time as a mother to my daughter—while I learned how to grow. I came to understand that nurturing is not limited to motherhood. It is nurturing oneself, nurturing a business through uncertainty, and nurturing people into a team.

The hardest transformation was not external. It was internal. I had to confront my scarcity mindset, my risk aversion, and my desire to please. Coaching taught me a lasting truth: integrity is not moral perfection—it is alignment. Saying what you will do and doing what you say. Owning outcomes. Taking responsibility. Acknowledging those who walk with you. Gratitude became my quiet strength.

Today, I see a profitable company, a committed team, and the ability to give back meaningfully. I've journeyed from idealistic socialism to what I now call social capitalism.

If there is one thing I want you to remember: the biggest barrier is rarely the world. It is the limit we place on our own thinking.

Lead with honesty. Decide with data. Choose courage over comfort. Stay in integrity. Keep your commitments—with yourself first. The rest follows



ASAWARI SATHAYE

Director of Communications and Patient Advocacy, OPPI

Dear Future Leaders,

If I could speak to the young woman just stepping into the world of healthcare and policy, I would tell her this: leadership is rarely a straight line. It is built in quiet moments of doubt, in rooms where you are the only woman at the table, and in decisions that test your capabilities, conviction and your compassion.

Working in the pharmaceutical ecosystem has taught me that influence is not about volume, it is about clarity. Communications, especially in healthcare, sits at the intersection of science, policy, patients, and public trust. I have learned that credibility is your most valuable currency. Guard it fiercely. Speak only when you understand the nuance, and when you do speak, stand by your words. Always have data and relevant credible information backing your discussions and actions.

There will be moments when you question whether you belong in high-stakes conversations. In those moments, remember: you are not there by accident. Preparation builds confidence. Curiosity builds perspective. And empathy builds impact. The most effective leaders I have observed are those who listen deeply before they respond.

You will also encounter bias sometimes subtle, sometimes structural. Do not let it define your ambition. Instead, let it refine your resilience. Seek mentors, but also seek sponsors who will advocate for you in rooms you are not in. And when your turn comes, extend that ladder to others. Leadership is not a solo ascent; it is a collective climb.

Balancing ambition with empathy is not a contradiction, it is a strength. In healthcare, our work ultimately touches lives. Behind every policy debate or industry milestone is a patient waiting for access, innovation, and hope to lead a healthier life. Keeping that human lens will anchor you when the landscape feels complex or agenda driven.

Finally, allow yourself to evolve. Your voice will grow stronger with experience, but your values must remain steady. Lead with integrity, communicate with purpose, and never underestimate the power of thoughtful dialogue to shape change.

The future of pharma needs leaders who are informed, inclusive, and courageous. Stay curious, stay grounded, and stay authentic, you will not only find your place, but also create space for many more to lead.



URVEE GARG

Director, HAB Pharma

Dear Future Leaders,

In 2026, we are seeing more and more women stepping confidently into the corporate world. In life sciences especially—pharmaceuticals, medical devices, nutraceuticals—the numbers are encouraging. Women are thriving, contributing, building.

And yet, when I look at leadership tables, I still see a gap. When I look at the top 50 pharma companies in India, only five were led by women: Lupin Ltd (Vinita Gupta), Abbott India (Swati Dalal), Piramal (Nandini Piramal), Aarti Drugs (Aditi Kanakia), and Indoco Remedies (Aditi Panandikar).

Five out of fifty. Ten percent. Better than many industries—but still far from where we could be. I truly believe women are inherently strong leaders. We possess resilience, empathy, strategic thinking, and the ability to balance multiple dimensions at once. What we sometimes lack is not capability—but conviction. The belief that we deserve the seat at the table. The faith that we are eligible for it.

To the next generation, I want to say this: do not be afraid of starting at the grassroots. Many women hesitate to take up roles like being a medical representative because they seem tough, demanding, even uncomfortable. But that “gory” beginning is often the very foundation of deep industry understanding. Knowing what drives a doctor’s prescription decision, understanding the realities of the field—this knowledge is powerful. Of course, there are many pathways—R&D, regulatory, marketing, strategy. But whatever you choose, think early. Think big. While you’re still in college, ask yourself: Where do I want to be? Do I want to be the next CMO shaping the future of pharma? If yes, what steps today will take me there? Do not be afraid of hard things. Do not be afraid of bold moves.

Take the leap. Aim high. We absolutely belong there.



ARCHANA JATKAR

Associate Secretary General, IPA

Dear Future Trailblazer,

My professional journey began in the courtroom, practicing law, then moved into the analytical rigour of trade policy negotiations and eventually led me to the complex, human-centered world of pharmaceutical policy. Three distinct paths, each demanding a different lens, have shaped how I understand institutions, markets, and people.

My first court appearance was against a well-known Senior Counsel whose years of practice exceeded my age at the time. My senior chose to test me early. I was anxious, but I held on to one thought: I knew my case best. So I stepped forward. That decision to trust my preparation became my first lesson in courage. Often, courage is not dramatic. It simply begins with backing yourself.

Curiosity soon nudged me in a new direction. I left practice of law to pursue my master's in international Economic Law, driven by a desire to understand how international institutions shape national choices. I was drawn to organisations such as the World Trade Organization, World Intellectual Property Organization and to the larger question of how countries design and defend their trade and economic interests. That academic shift widened my lens - beyond individual cases to systems, beyond courtrooms to global frameworks of trading system.

From there, I moved into a trade policy think tank and later into pharmaceutical policy - a space where women are few. The opportunity to work towards welfare of patients and make a real difference in their lives renewed my sense of purpose. Confidence did not arrive fully formed, it grew gradually, each time I entered unfamiliar territory and chose to stay.

Over time, I came to understand that every decade brings change. Technology shifts—today it is AI and machine learning; tomorrow it will be something new. Geopolitics realigns, organisations restructure, roles evolve and once relevant skills fade quickly. In such times, resilience and continuous learning becomes essential for growth. Even when scrutiny & expectations are higher, especially for women, these transitions offer opportunity. For me, they reinforced the importance of staying adaptable, curious, and willing to keep growing.

At times, some seniors felt certain roles were “better done by men,” and a few questioned whether empathy belonged in serious work. Over time, I understood that empathy is not weakness, it is a quiet strength, that comes naturally to a woman and manifests in her pragmatism. It helps bring balance, perspective, and better judgment to decisions. I was also fortunate to learn from mentors who led with integrity and kindness and who showed me that professionalism and character must always go hand in hand.

Looking back, my defining moments are not big milestones but steady discipline - understanding the ecosystem, anticipating change, and reinventing when needed. I was guided less by comparison, more by passion and commitment to the work: consistent effort, resilience, and decisiveness when it mattered.

One value never changed - respecting others while trusting my individuality. It anchored me when in doubt and grounded me in success.

If I have to leave you with one thought, it is this: understand your environment, keep learning, and allow yourself to evolve and be passionate for work in hand. Trust your instinct and guard your integrity. It is the strongest armour you will ever wear and to me it is the truest measure of dignity.



DR PRIYA KAPOOR G HINGORANI

MD, Miltenyi Biotec India and VP APAC

Dear Future Leaders,

My time in the healthcare and biotechnology industry has taught me a few important things; most of all, that organisations are built on people, purpose and the courage to keep moving forward even when the path is not clear.

As I look at how the Indian biotech sector continues to evolve, I feel encouraged by the growing number of women shaping its future. They are leading clinical research, driving innovation, leading organizations and influencing major global business decisions that will define the next era of healthcare.

When I began my journey, leadership looked very different, largely male-dominated, with far fewer visible role models for women. Over the years, I have witnessed a meaningful shift, not only in who leads, but in how we lead.

Working in this field constantly reminds us that our work ultimately affects human lives. That awareness has anchored me through complex decisions, demanding roles and moments of uncertainty. There were times when I was the only woman in the room, when expectations felt unspoken but heavy and when balancing professional ambition with personal responsibilities required difficult trade-offs. Those experiences did not make the journey easy, but they made it purposeful.

What gives me confidence today is seeing women not waiting for opportunities but creating them. By bringing both competence and compassion to leadership. Progress may still be gradual, but it is real. With women representing a significant share of STEM graduates in India (over 40%–43%), the pipeline of talent is strong. The task ahead is to ensure that this talent finds pathways to leadership.

In my journey at Miltenyi Biotec, I've experienced how women can lead confidently across borders, bringing diverse teams together and turning scientific collaboration into real-world impact. I also see leadership through an entrepreneurial lens, i.e. building new pathways, fostering partnerships, and creating platforms where innovation can scale globally.

If you are starting out, know that you do not have to fit a predefined mould. Leadership does not require you to be the loudest voice in the room. Often, it is about asking the right questions, building trust and staying committed to the larger purpose.

The future of healthcare will depend on diverse perspectives and resilient leadership. I am hopeful that the next generation of women leaders will step forward with confidence, support one another and continue shaping a more inclusive and impactful ecosystem.



DR RANJANA PATHAK

President - Chief Quality Officer, Lupin

Dear Current & Future Leaders,

Thinking back on my own journey, what really stand out are not the big milestones but the quieter moments—the doubts, the late-night decisions, and the small wins that kept me moving forward. I want to share something I wish someone had told me when I was just starting – you don't need to have everything figured out right now; what really matters is having the courage to take that next step.

Sometimes, I found myself in rooms where I was the only woman, and I couldn't help but wonder if I truly belonged. But over time, I realised that belonging is something you define for yourself, not something given by others. Trust in your voice, because it holds real value. When you speak from the heart with honesty, others will listen and appreciate what you have to say.

If you're reading this and wondering whether you're ready for leadership, let me tell you what I've learned: leadership is about showing up and taking ownership, the humility to listen, and the ability to make tough decisions with empathy. True leadership is quiet at times, loud when needed, and always anchored in purpose. As you grow, you'll discover that people follow you because you are authentic, consistent, and willing to stand by your values. Lead with heart, and you will inspire others to do the same.

Like many women, I've also worn multiple hats and juggled too many roles over the years — as a mentor, leader, colleague, mother, and daughter. The truth is, there's no such thing as perfect balance. Be gentle with yourself. Remember, it's perfectly okay to take a pause, breathe deeply, and let go of the pressure to be perfect.

And remember—you don't have to do this alone. Seek support and offer it generously. Some of the most meaningful moments in my career have come from lifting other women, watching them find their confidence, and watching them rise. When you extend your support to other women, you also create a path for those who will come after you.

In our industry, every decision we make ultimately touches the lives of patients we may never know personally. That responsibility has guided me more than any title or position. Let your decisions be anchored in what is right, not what is easy. Integrity will carry you further than any shortcut ever will.

Empathy truly matters because we lead people, not just processes. Being direct, honest and transparent builds credibility faster than jargon or perfection. And while strategy and technology shape the future, it's our commitment to people, rigor and integrity that sustains it.

If I had one piece of advice for the next generation, it would be this: stay grounded, be willing to stretch beyond your comfort zone, and continue to deliver consistently. Learn, know your subject, this helps in making better decisions and enable you to take risk.

The future of this industry will be shaped by minds and hearts like yours. Lead boldly, stay true to yourself, and trust that you are exactly where you are meant to be.



GOPA GAYAKAR

VP – Domestic Business, Naprod Life Sciences

Dear Future Leaders,

If you are reading this at the start of your journey in pharma, you are probably carrying equal parts ambition and uncertainty. I remember standing exactly where you are—eager to prove myself, yet quietly questioning whether I truly belonged in rooms where decisions shaped markets, therapies, and patient lives.

When I started my journey in the pharmaceutical industry, I believed competence alone would be enough. I thought that if I worked hard, delivered results, and stayed focused, the rest would follow naturally. What I did not anticipate were the subtle biases, the moments of being the only woman in the room, or the quiet pressure to constantly prove myself. There were boardroom discussions where my voice felt smaller than I wanted it to be. There were decisions that required courage I wasn't sure I possessed.

Self-doubt has been my silent companion more times than I would like to admit. But here is what I learned: confidence is not something you wait to feel. It is something you practice. Every time you speak up, every time you take a calculated risk, every time you choose integrity over convenience—you build it.

One of my defining turning points came when I chose to step into a role that stretched me beyond comfort. I was not fully “ready,” but I realised that readiness is often a myth. Growth happens in the stretch. That experience taught me resilience—how to prepare deeply, listen actively, and lead with both conviction and humility.

Leadership, I have discovered, is not about titles or designations. It is about responsibility. It is about creating space for others to thrive. It is about balancing ambition with empathy—driving performance while understanding people's realities. In pharma, where our work ultimately touches patients' lives, leadership demands both sharp business judgment and deep human sensitivity.

If I could offer one lesson I wish I had learned earlier, it would be this: do not dilute your voice to fit in. Your perspective—shaped by your experiences, intuition, and empathy—is your strength. Seek mentors, but also build peer networks. Invest in learning continuously. And most importantly, define success on your own terms.

You do not need to become someone else to lead. You simply need to become more fully yourself.

With belief in you,

A fellow traveller in journey.