



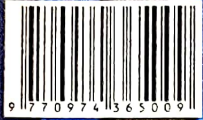
BT INTERVIEW WITH PIROJSHA GODREJ

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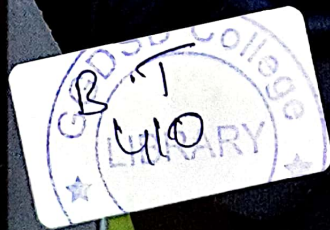
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bt



**GIFT CITY'S
MOMENT
OF TRUTH**



GLOBAL AMBITIONS

**THE BIGGEST DEAL OF DILIP SHANGHVI'S CAREER
COULD CROWN HIS LEGACY AND DOUBLE SUN PHARMA'S
REVENUE TO \$12 BN. MANAGING THE ACQUISITION AND ITS
\$8.5 BN OF DEBT MAY BE HIS MOST DIFFICULT TEST YET**

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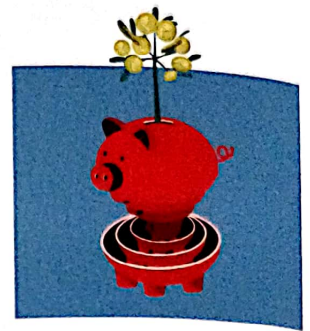
PHOTO MONTAGE BY BANDEEP SINGH, PHOTO BY MANDAR DEODHAR



GLOBAL AMBITIONS

A BLOCKBUSTER BUYOUT DOUBLES SUN PHARMA INTO A GLOBAL CONTENDER ACROSS 150 COUNTRIES, GIVING DILIP SHANGHVI THE BIG-FISH DEAL THAT COULD CROWN HIS LEGACY

COVER PHOTO MONTAGE BY BANDEEP SINGH
DILIP SHANGHVI PHOTO BY MANDAR DEODHAR



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Domestic Dominance

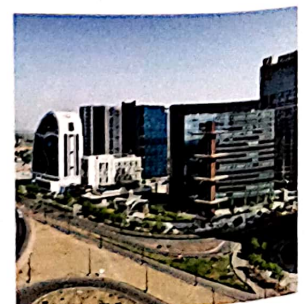
In 2026, global investors pulled back sharply. But mutual funds came to the rescue of capital markets



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“To benefit from consolidation in real estate”

Pirojsha Godrej, of Godrej Industries Group, on how the group has been delivering 20% sales and earnings growth



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GIFT City is emerging as a hub for cross-border capital. Can it compete with other regional offshore financial centres?



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Cricket's New Global Order

Once the playground of Bollywood celebrities and vanity buyers, IPL franchises have graduated into blue-chip assets

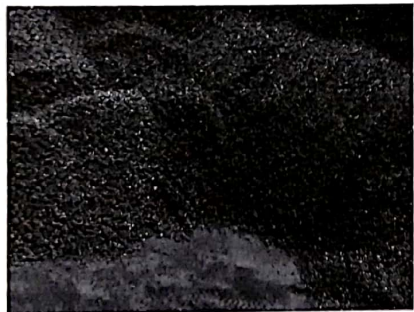


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The New Space Odyssey

India's \$13-billion spacetechnology sector aims to hit \$40 billion by 2030. But with just 1.3% of global capital and no major exits yet, can it truly scale?

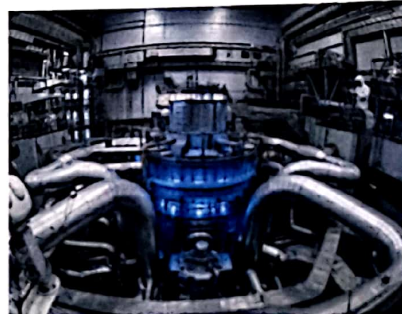


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Coal can be as clean as any other energy source and make India self-reliant in fertiliser and oil & gas, as China and South Africa have proved



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Searching for the Next Leader

Succession planning is now a boardroom priority, but leadership pipelines are still struggling to keep up

FOCUS / An IMPACT Feature

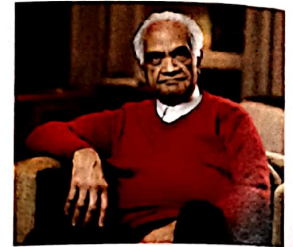
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"Use nay-sayers' negative energy to fire yourself up"

HSBC's Naina Lal Kidwai's C-suite advice to young professionals



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