

**FORTUNE**  
INDIA



**INDIA'S  
MOST POWERFUL WOMEN  
IN BUSINESS 2022**

FROM LEFT: Nita Ambani, director, Reliance Industries & chairperson, Reliance Foundation; Nirmala Sitharaman, Union finance minister, and Leena Nair, CEO, Chanel

NIRMALA SITHARAMAN BY NARENDRA BISHT





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**DEVINA MEHRA**

AGE: 57

Founder, chairperson & MD, First Global

## The Changemaker At First Global

**Devina Mehra** doesn't get swayed by popular opinion. The founder-MD of portfolio management services firm First Global prefers sticking to her guts instead. A gold medallist from IIM-A, Mehra applied for a broker licence with the BSE in the 90s, ignoring calls to do otherwise. "You are an outsider. You neither belong to the brokers' club, nor you are a Gujarati; you won't get it. This is what a lot of people told me. I still applied and got it," says Mehra. In another against-the-grain decision, she took First Global to the U.S., when it was relatively uncommon to analyse American firms from India.

In 2021, Mehra lunched FG-HUM smallcase — a basket of stocks and ETFs for equity investment for small investors — based on First Global's Human + Machine Model. One of the PMS schemes, First Global India Super 50, with 83.8% return between March 2020 and June 2022, is the best performing in the multi-cap category, according to Sebi data.

Mehra doesn't seek claim to fame just because she is a woman, but she doesn't shy away from talking about her achievements either. "One doesn't need to be modest when it comes to achievements. Celebrate those and set an example for other women."

—**Aprajita Sharma**

## USV's Reclusive Entrepreneur

▶ **Leena Gandhi Tewari**, chairperson of Mumbai-based pharmaceutical company USV Ltd., leads a reclusive social life. A philanthropist for social causes, Tewari shies away from Mumbai's parties and events circuit.

The privately held company founded by her grandfather Vithal Balkrishna Gandhi, is among the top five in two key therapeutic areas of oral anti-diabetics (OAD) and cardiovascular (CVS) segments. Around 80% of its domestic revenue and 70% of total revenue come from OAD and CVS therapeutic segments, respectively. The Indian business contributes around 82% to the compa-

ny's total revenue, while the rest comes from the export of Active Pharmaceutical Ingredients (APIs) and Fixed Dosage Formulations to over 65 countries. The company is setting up a ₹450-crore formulations plant in Vadodara, likely to be completed by December.

USV's anti-diabetic formulation, Glycomet, ranks among the top 3 in the domestic industry. The firm acquired the Jalra brand from Novartis India in December 2019 in the OAD segment.

An MBA from Boston University, Leena is an avid reader and travel enthusiast.

—**P.B. Jayakumar**



Glycomet is among the top 3 formulations in the therapeutic segment in the domestic industry.

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**LEENA GANDHI TEWARI**

AGE: 65

Chairperson, USV

