



### **Padma Bhushan Pallonji Shapoorji Mistry**

Mr Pallonji Shapoorji Mistry was born on 1<sup>st</sup> June, 1929 and did his schooling and college education in Bombay, as it was then called.

He joined his family business, Shapoorji Pallonji & Company Ltd, in 1947 at the relatively young age of eighteen, under the watchful eyes of his father, Shapoorji Pallonji Mistry. He learned the ropes of the business very quickly, witnessed many ups and downs as the business culture of India evolved. He took over the reins of the company in 1975, when his father passed away.

Unlike his father who focused largely on construction and had grown the business manifold over the several decades he was in charge, Pallonji was also an astute businessman and quick to spot new opportunities that India's industrialization and growing economy presented.

Towards the end of the 1960s, Pallonji had the incredible foresight, confidence, and determination to venture abroad. Construction in the Middle East, fuelled by petrodollars, was booming. Under Pallonji's leadership, the company bid for, and won, a tender to build the Palace of HM Sultan Qaboos bin Said al Said in Muscat.

When HM Sultan opened his Muscat Palace for visitors in 1975, it not only established Shapoorji Pallonji (SP) as the first Indian construction company to have completed a project abroad, but the Palace also became a showpiece of Indian capabilities to the world. It was hailed as a construction marvel and acknowledged so.

The Muscat Palace became the gateway of trust and opportunity for other Indian companies to dare to venture abroad, as well as for the Government of India to take stock of the nation's potential and policies.

This also provided a launching pad for SP to consolidate its presence in the Middle East and foray successfully into Africa, where it has executed several landmark projects such as the Presidential Office of Ghana, the National Assembly of Gambia, and the Ebene IT Park in Mauritius. All these projects have won recognition and accolades internationally and provided employment and exposure to Indian labour and engineers.

Under Pallonji's Chairmanship, the Company grew substantially in the later decades of the last century. He also acquired strategic stakes in other companies and brought them within the fold of the SP Group, companies such as Sterling & Wilson, United Motors, Forbes Gokak and Afcons Infrastructure.

Over the years, he served on the boards of several companies and organizations, namely Union Bank of India, W H Brady Group of Companies, The Associated

Cement Companies Ltd. of which he was also Chairman for several years, and Tata Sons Ltd.

Outside of the charitable trusts, Mr Pallonji Mistry's holding of 18.4% made him the single largest shareholder in Tata Sons, the holding company of the Tata Group.

His vast business experience of over 60 years was spread over diverse streams of businesses, from construction to real estate to industry to infrastructure to trading to power generation to information technology and other sectors.

In early 2012, Pallonji stepped down as Chairman of Shapoorji Pallonji And Company Pvt Ltd, the operating and holding company of the SP Group, and handed over the chairmanship to his elder son Shapoor Mistry.

In recognition of Pallonji's enormous contributions to Indian industry and nation building over six decades, he was awarded the Padma Bhushan by the President of India in 2016.

He embodied the Zoroastrian virtues of ethics, integrity, fair play in all dealings and being sympathetic and generous to those sections of society less fortunate and in need of any manner of help. A deeply religious and family man, his attributes of humility and graciousness were witnessed in abundant measure by all those who interacted with him.

In 2006, along with his beloved wife Patsy, Pallonji funded and set up a home for senior citizens of The B D Petit Parsee General Hospital, Mumbai.

His personal philanthropy, always given privately and without any fanfare, over the decades has been significant, in addition, SP Group companies actively support CSR projects across India, in the areas of education, skills development, nutrition, water, healthcare, social inclusion and environment preservation.

The Shapoorji Pallonji Group, established in 1865, celebrated 150 years of its existence in 2015. The nearly 70,000 members of the SP family looked up to him with reverence and for inspiration as a beacon of propriety and solid values in a rapidly changing world.

He passed away peacefully on 28<sup>th</sup> June 2022 and is survived by his wife Patsy, daughters Laila Rustom Jehangir, Aloo Noel Tata, sons Shapoor Mistry and Cyrus Mistry, and their respective families.

28 June 2022