

Mr Keshub Mahindra, Chairman Emeritus, Mahindra Group, passes away at 99

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Mr Keshub was an exemplary statesman and an irreplaceable figure in Indian industry, revered for his vision, his business acumen, his leadership by example, and above all, for his uncompromising professional integrity

Mumbai, April 12, 2023 – Mr Keshub Mahindra, Chairman Emeritus, Mahindra Group passed away peacefully today morning. The 99-year-old, nonagenarian, was a well-known philanthropist who redefined good corporate governance in India. He was an exemplary statesman and an irreplaceable figure in Indian industry, revered for his vision, his business acumen, his leadership by example, and above all, for his uncompromising professional integrity.

Born on October 9, 1923, in Shimla, Mr Keshub Mahindra was an alumnus of the Wharton School of the University of Pennsylvania, USA. He joined Mahindra & Mahindra in 1947 and took on the role of Chairman in 1963. Under his stewardship, the company was transformed from its beginnings as a steel trading company to a diversified federation of companies.

Mr Keshub Mahindra has contributed significantly to the industry had been appointed by the Government of India to serve on many Committees including the Sachar Commission on Company Law & MRTP and the

Central Advisory Council of Industries. From 2004 to 2010, Mr. Mahindra was a Member of the Prime Minister's Council on Trade & Industry, New Delhi. He was also a member of the Apex Advisory Council of ASSOCHAM and was serving as the President Emeritus of the Employers' Federation of India. He was an Honorary Fellow of the All India Management Association, New Delhi and a member of the Council of the United World Colleges (International) in the United Kingdom. In 1987, he was awarded the Chevalier de l'Ordre National de la Legion d'honneur by the French Government.

Speaking about Mr Keshub Mahindra, **Anand Mahindra, Chairman, Mahindra Group**, said, *“Mr Keshub Mahindra was and will always remain a source of inspiration for me and the entire Mahindra Group. He was a man of principles and led from the front to preserve the legacy of our founders which has ensured that the organisation has remained rooted in ethics, values and good corporate governance. Mr Keshub Mahindra was known for his astute business acumen that helped in transforming Mahindra into a diversified federation of companies. His compassion, and people-centric approach made him a global business icon, who was much loved and respected”*.

Mr Keshub Mahindra has also served on several Boards and Councils in both the private and public domain, including SAIL, Tata Steel, Tata Chemicals, Indian Hotels, IFC and ICICI. He was also the Founder Chairman of HUDCO (Housing and Urban Development Corporation Limited); Vice-Chairman of Housing Development Finance Corporation Ltd; Chairman Mahindra Ugine Steel Co. Ltd; Director of Bombay Dyeing & Manufacturing Co. Ltd. and Bombay Burmah Trading Corporation Limited.

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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