

Afcons elevates Shapoorji Mistry as Chairman Emeritus, Krishnamurthy Subramanian as Executive Chairman

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Synopsis

This leadership transition at Afcons not only marks a generational shift within the Shapoorji Pallonji Group but also reflects broader trends in corporate succession planning, where family involvement is balanced with professional management.



Shapoorji Mistry

In a significant move signalling a structured succession plan, Shapoorji Mistry has resigned as chairman of [Afcons Infrastructure](#), the flagship company of the [Shapoorji Pallonji Group](#), while his son, Pallon Mistry, has been appointed to the board, The Times of India reported on August 29.

This transition marks a pivotal moment for the 160-year-old conglomerate, which has been navigating its leadership dynamics in recent years, the report (by Reeba Zachariah) said.

Shapoorji Mistry, aged 61, has played a crucial role in shaping [Afcons](#) since its acquisition from ICICI Bank in 2000. Under his chairmanship, which spanned 13 years, Afcons transformed from a domestic player to a globally recognised infrastructure entity, boasting a market capitalisation exceeding Rs 15,500 crore.

Although he steps down from his role, he will retain the title of chairman emeritus, a non-remunerated position that acknowledges his longstanding contributions.

Pallon Mistry, at just 33 years old, represents the fifth generation of the Shapoorji Pallonji family to take on a leadership role. His induction into Afcons' board follows his earlier appointment to the board of Shapoorji Pallonji and Company (SPCL) in 2015.

A graduate from Imperial College in London, Pallon has been gradually expanding his responsibilities within the group, positioning him as a key figure in the company's future.

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Subramanian Krishnamurthy, who has been associated with Afcons since 2002 and previously served as vice-chairman, has been appointed as the new chairman. This leadership shift is seen as a strategic move to align the company's long-term objectives with the vision of the Shapoorji Pallonji Group.

Commenting on Pallon's new role, Shapoorji noted that his engagement with the board is expected to enhance the alignment of Afcons' strategies with the broader aims of the SP Group. This will facilitate a deeper involvement of the family in guiding Afcons' future while ensuring the professional independence of its operational leadership.