

## Torrent Group celebrates Birth Centenary of Founder Late Shri U.N. Mehta

*The Mehta family commits to donate Rs 5,000 crores over the next 5 years to the UNM Foundation to honour the legacy of the visionary philanthropist*

**Ahmedabad, Mar 31, 2024:** With a life motto of “*It is pardonable to aim high and miss, but it is not pardonable to aim low*”, Shri Uttambhai N Mehta (14<sup>th</sup> January, 1924 – 31<sup>st</sup> March, 1998) lived a life that continues to inspire people.

Shri Uttambhai Nathalal Mehta (U. N. Mehta), the Founder of Torrent Group, is remembered for his strong resolve in the face of adversities, business acumen, principled life and humanitarian philanthropy. His early life was marked with multiple personal challenges, severe financial crisis, business failures and serious health complications.

He was born in an extremely poor family and lost his mother at the young age of 2 years. He weathered many health challenges such as being diagnosed with mental health issues at the age of 39 years due to the side effects of a medicine that was prescribed to him, being diagnosed with an extremely rare form of cancer at the age of 53 years and the onset of cardiac problems ultimately leading to a bypass surgery at the age of 62 years.

He failed in his first attempt at setting up a business and had to return back to his village for many years. He overcame each of these challenges and finally at the advanced age of 48 years, he succeeded in his second attempt at setting up a Pharmaceutical business. In view of his own tryst with psychiatric and cardiac health issues, his initial efforts were focused around making medicines for psychiatric and cardiac ailments, for which medicines were not available in India easily. His remarkable life serves as a beacon of hope for people who have lost all hope in life.

Besides being a highly successful businessman, Shri U.N. Mehta was also a committed social citizen. Towards the later part of his life, he created the UNM Foundation and channelized his efforts towards multiple social causes.

The Torrent Group celebrated his birth centenary at a function held in Ahmedabad on Saturday, March 30, 2024. The key highlights of the centenary celebrations were the screening of “The Prescription”, a documentary film on the life of Shri U.N. Mehta and the announcement of a

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charitable donation to honour his legacy. The Mehta family will over the next 5 years, commencing from 1<sup>st</sup> April 2024, donate a sum of Rs 5,000 crores (Rupees Five Thousand Crores) to the UNM Foundation. This contribution will be over and above the statutory CSR contributions of the Torrent Group companies.

Mr Samir Mehta, Chairman of the Torrent Group, said, “The UNM Foundation will make sincere endeavours to utilize this amount for unique social causes; without any beneficiary barriers of caste, religion, gender and economic strata.”

He further stated that the UNM Foundation will focus its efforts on the areas of Healthcare, Education & Knowledge Enhancement, Ecology, Social well-being, Arts & Culture and other activities that may serve the basic premise to benefit the underprivileged.

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