

Chola Inv, TII announce top appointments

CHENNAI: The Board of Directors of Cholaman-dalam Investment and Finance Company Ltd (CIFCL) has approved the appointment of N Srinivasan (NS) Group Director Finance, Murugappa Group, as an Executive Vice Chairman and Managing Director of the Company for a period of two years.

His appointment will be effective August 19, 2017, after the conclusion of office of the current Managing Director, Vellayan Subbiah. The Board of CIFCL also appointed Arun Alagappan as an Executive Director of the Company with effect from 19th August 2017 for a period of 5 years.

NS joined the Board of Chola during December 2006. He was inducted into the Murugappa Corporate Board as Director Finance of the Group in January 2007. The Board entrusted him with the responsibility of Lead Director for the Financial Services Business of the Group which included CIFCL and Chola MS General Insurance Company Ltd (Chola MS).

During his tenure both CIFCL and Chola MS grew and have become large businesses of the Group. Between 2008 and 2010, he led the effort to successfully turnaround the operations of CIFCL. NS has been a member of the Audit Committee, Business Committee and Risk Management Committee of CIFCL.

Arun joined the Murugappa Group in 1999 and over the past 18 years, served various units of the group viz., Parryware, Tube products of India and lastly as the President of TI Cycles. Arun was instrumental in forging the alliance with Roca and under his leadership, TI Cycles has grown into an Rs 14.8 bn business.