

Top management rejig at Murugappa Group

OUR BUREAU

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The Murugappa Group has effected a major rejig in senior management of its group companies.

N Srinivasan, Finance Director of the group, has been made Executive Vice-Chairman and Managing Director of Cholamandalam Investment and Finance for two years effective August 19.

His appointment will be effective after conclusion of office of the current Managing Director Vellayan Subbiah on

that day, according to a company press release.

The board also approved appointment of Arun Alagappan as an Executive Director effective August 19.

Subbiah will be an additional director on the board of Tube Investments of India and its managing director (designate). He will take over as managing director on completion of the term by the present managing director L Ramkumar, says a company communication to the Bombay Stock Exchange.