

KM Birla not to join Kesoram board yet

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HIS grandfather's formal succession plan and repeated requests notwithstanding, Kumarmangalam Birla, chairman of Aditya Birla group, is yet to be willing to join the board of Kesoram Industries, flagship of the BK Birla group.

Basant Kumar Birla, the 92-year-old patriarch and chairman of the BK Birla group himself said on Tuesday that his grandson Kumar-

mangalam was not willing to join the Kesoram board immediately.

"Kumarmangalam is an extremely busy person and hardly finds any time to come to Kolkata as he is heading several companies. As of now, he is not ready to join Kesoram board," the senior Birla said. Asked if Kumarmangalam Birla will finally be accepting Kesoram's responsibility after his grandfather, Khaitan said, "Yes, he will."

As per BK Birla's succession plan, which Birla claimed to have

been approved by his family members, he will be bequeathing major part of his legacies including Kesoram Industries to his grand son Kumarmangalam Birla. He has also brought in his grand daughter Vidula Jalan (daughter of Manjushree) and her family to take up the reins of Mangalam Cement. Vidula is already on the boards of the loss-making group company Mangalam Timber Products and the profitable Mangalam Cement.

Meanwhile, speaking after the

annual general meeting of the company, Khaitan said the tyre division of the company — Birla Tyres will be restructured organisationally. "We are changing the present structure of Birla Tyres and a chief executive will be shortly appointed," Khaitan said. She said the division will go for a change in the product mix and will manufacture more car radials and two-wheeler tyres.

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