

## Woman power rises at Emami

### Agarwal's Daughter Elevated To The Firm's Board Of Directors

TIMES NEWS NETWORK

**Kolkata:** City-based FMCG major Emami Ltd has elevated the daughter of one of its promoters R S Agarwal to its board. Priti Sureka would be the first female member from either of the Emami promoter families to be made a director.

Significantly, Priti would also be the first lady director of Emami. Incidentally, Priti would be the seventh member from the promoter families to find a board seat. The others are R S Agarwal and his sons Aditya and Harsh, R S Goenka (Emami co-promoter) and his son Mohan, and Sushil Goenka (brother of R S Goenka).

Some of the major brands handled by Priti include 'Malai Kesar Cold Cream', 'Mr Black', 'Mrs Black', 'Emami Pure Skin Glycerine



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Soap' etc. Besides Priti, Emami has also inducted three new independent directors — former Bengal chief secretary Amit Kiran Deb, ex-Exide chairman S B Ganguly and Y P Trivedi (an MP who also sits on the board of Reliance Industries, Birla Power Solutions and Birla Cotsyn of Yash Birla Group).

Commenting on the re-

structuring of the board, Emami director Mohan Goenka said the changes would give a "cutting-edge to the board".

"After this expansion, we will have 15 members in the board. Out of this, seven are from the promoter families and the balance eight are independent members. This is the full capacity of our board," he added. Inciden-

tally, Emami also has independent directors like Viren Shah, S K Todi etc.

Meanwhile, the company has witnessed a 93.9% jump in net profit to Rs 78 crore in the quarter ended December 31, 2009 from Rs 40 crore in the corresponding period last fiscal. Group turnover has increased over 30% to Rs 350 crore from Rs 268 crore in the third quarter of 2008-09.

For the nine months ended December 31, 2009, consolidated turnover at Rs 747 crore grew by 43.1%. Despite increase in interest expenses, profit after tax at Rs 130 crore also grew by 101.8%. "Institutional sales at Rs 33 crore have grown by 58% driven by introduction of new SKUs and new brands in the canteen stores department," an official added.