

USL to Set up Biz Review Panel

OUR BUREAU

BANGALORE

United Spirits, the world's largest drinks maker by volume, will set up a four-member executive committee on Monday to review business performance and oversee new business initiatives.

"While the new management will focus on revenue generation and profitability, the executive committee will meet monthly to review business performance and oversee new business initiatives," said a company official, seeking anonymity. "The committee is being set up to ensure continuity in business outlook," the official added.

The Vijay Mallya-led company, which stirred up its corporate ladder by inducting old hand Ashok Capoor as managing director last week, has created a structure to accommodate VK Rekhi, former president and managing director, and Sammy D Lalla, former joint president, as they retire from full-time employment. Capoor and PA Murali, the new joint president and chief financial officer of United Spirits (USL), will be the other members.

The maker of Royal Challenge and Mc Dowells No1 whisky is keen on driving backward integration in raw materials such as extra neutral alcohol, glass and paper in order to reduce dependence on the market availability of inputs.

Over the past year, USL has acquired distilleries across Karnataka, Andhra Pradesh and Maharashtra.

USL clocked volumes of 112.24 million cases last fiscal. Its net sales grew 29% to ₹6,422 crore in the period.