

Cipla Board Approves Retirement of MK Hamied



NEW DELHI Drug firm Cipla on Thursday approved the retirement of its Executive Vice-Chairman, MK Hamied with effect from March 31, 2014. Hamied (73), however, will continue to be the Vice-Chairman of the company in a non-executive role effective April 1. "The board unanimously acknowledges the contribution of MK Hamied to the company over the past 30 years, and in deference to his wishes, has accepted his proposal to retire as Executive Vice-Chairman effective March 31," Cipla Ltd said in a filing to the BSE. The company's board, which met on Thursday, also approved the appointment of Rajesh Garg as executive director and global chief financial officer.

Company