

Young brigade takes charge at Videocon

Younger members of the Dhoot family are about to assume major responsibilities at Videocon group. The youngest of the Dhoot brothers, Pradip Dhoot is to head the group's growing oil and gas business. He is shifting his base to Dubai. The son of chairman Venugopal Dhoot, Anirudh Dhoot, has taken reigns of the group's consumer durables business that was earlier managed by Pradip. Pradip's son, Saurabh Dhoot is managing the group's DTH business and Bharat Business Channel. These changes are a part of a larger plan being drawn to divide the control over various upcoming businesses to key family members. This would clarify the roles and responsibilities of family members and address the growing aspiration of the younger generation to grow businesses on their own.

The Videocon group has business interests in several sectors including telecom, consumer durables, oil and gas, DTH and electronics retail. The group has seen good growth in recent times with its consumer durables business posting a turnover of Rs. 11, 155 crores last year. The Dhoot family has been increasing their stake in Videocon Industries through open market purchases. Shares of Videocon Industries have risen 42% in the past six months compared to 21% gain for the Sensex. Oil and gas business is slated to become Videocon's major focus area for future growth. The group already owns 10% stake in a Mozambique gas field, which is currently valued at over \$2.26 billion.

Source: 'Dhoots biz to witness a charge of young brigade,' Economic Times, December 3, 2012