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## Anil Ltd. forms new company, plans IPO soon

### Ahmedabad,

Ahmedabad-based Company, Anil Limited is restructuring and re-aligning its business, promoted by Amol Sheth the group, erstwhile known as Anil Starch, has formed a new company, Anil Life sciences, which will soon hit the capital market. The Group's corn wet milling and the bio industrials business ABL will now come under Anil Life sciences Limited, the company announced soon. Stating that the new venture will also get listed on the stock exchange subsequently, the Rs 1000 crore plus food and agri major said that its real estate and infrastructure business will come under the existing listed entity on stock bourses, Anil Ltd.

A statement issued by company also said that Anil Infraplus Limited will be merged into Anil Ltd. while Anil Technoplus Limited, which is presently a subsidiary of Anil Infraplus Ltd., will become a subsidiary of Anil Ltd. after this realignment.

The Board of Directors approved the restructuring of the Group at a board meeting. The proposed re-alignment of the Group's businesses is expected to be completed by the end of this financial year after all the requisite approvals from shareholders, regulator's, creators of

the companies, the Gujarat high court and other concerned agencies are obtained, said.

The proposed realignment will bring synergies between similar businesses thereby putting them on an accelerated growth path, said Chairman of Anil Group, Amol Sheth. This exercise will also enhance value creation of all the related businesses, as well as to all our stakeholders. Through this restructuring we will be able to get more focussed leadership and dedicated management, which will help in achieving operational and managerial efficiency. This will also result in effective utilization of R&D resources for both Corn Wet Milling and Bio Industrial businesses in order to achieve these objectives of the Group, KPMG was engaged to undertake this exercise of re-alignment and restructuring, he said.