



Anil acquires Corn Wet Milling Unit in Madhya Pradesh

Ahmedabad, July 14, 2014: Anil Ltd., Flagship Company of the Anil group announced today the acquisition of the assets along with the running business of Siddhi Vinayak Agro Industries Pvt. Ltd. (SVAIPL), a Corn Wet Milling company for a consideration of Rs.46 crores through its wholly owned subsidiary Anil Lifesciences Limited.

SVAIPL has a capacity of 150 TPD Grind and is based in Chindwara, Madhya Pradesh.

Amol Sheth, Chairman & Managing Director, Anil Ltd. said "The acquisition is part of our strategy to grow the CWM business organically and inorganically and be multi-locational. It brings in a number of strategic advantages apart from providing accelerated growth avenues. The unit is strategically located in a corn belt in central India providing access to North, East and South markets. The acquisition is expected to add Rs.100 plus crores to the top line".

Anurag Kothawala, Group Director, said "The acquisition will add significant value to the Corn Wet Milling business and enhance our market reach".

Mr. Nrupesh Shah, Senior Partner, Nrupes Consultant LLP, a Ahmedabad based investment banking firm who acted as financial advisors said "SVAIPL is an excellent strategic fit for Anil".

Anil plans to immediately invest another Rs.20 crores to ensure full capacity utilization and for augmenting the product-mix of the unit.

Anil has received all the necessary approvals for acquiring the assets.

About Anil Group:

More than seven decades back, the group through its flagship company – Anil Limited, pioneered the Corn Wet Milling industry in India. The company subsequently added a lot of value-added products in its product portfolio. Today the group is best known for its value added starch products, bio-industrial products like enzymes, gluconates and bio-feeds.

The group has been catering to various industries like food, pharmaceuticals, paper, textiles, feeds etc.

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