

APL ANNUAL NET PROFIT MORE THAN DOUBLES TO RS 23.99 CRORE

- *Annual Sales up by 35.37% at Rs 374.09 crore*
- *EBITDA shoots up 74.92% to Rs 52.43 crore*
- *PBT rises by 102.71 % to Rs 31.3 crore*
- *EBITDA margins rise to 14.02%*
- *Board of Directors has recommended a final dividend of 12.5% per fully paid up share*
- *Several High value modified starches introduced for Textiles and Food Industries*

Ahmedabad, May 17, 2010: Anil Products Limited (APL), the flagship company of food and bio-industrial focused Anil Group, has announced a higher profit of Rs.23.99 crore for the financial year March 31, 2010, a 128.02% increase over Rs 10.52 crore registered for last fiscal. According to the audited annual results, the Profit Before Tax (PBT) stood at Rs.31.3 crore as against Rs. 15.44 crore in the corresponding period. Total sales and income from operations rose to Rs 374.09 crore from Rs 276.33 crore in the previous year. EBIDTA for the financial year 2009-10 shot up 74.29% to Rs 52.43 crore against RS 30.08 crore in 2008-09. APL's EBIDTA margin (EBIDTA/Sales) was higher at 14.02% against 10.89% for the previous fiscal. The Board of Directors has recommended a final dividend of Rs 1.25 per equity share for the year ended March 31, 2010.

For the quarter ending March 31, 2010, APL registered a higher sales of Rs 102.20 crore, an increase of 65.10% against Rs 61.90 crore in the previous year. The company closed the quarter with Profit Before Tax (PBT) standing at Rs.11.33 crore against Rs 5.16. crore recorded in the corresponding period of last fiscal. Profit for the quarter stood at Rs 7.52 crore against Rs 2.89 crore in previous fiscal.

Speaking on the results, Mr. Amol Sheth, Managing Director of APL said, "Anil's focus on moving up the value ladder has begun to show up in the financial performance. The growth in profits and higher EBIDTA have been achieved through higher contribution of value added products and better operational efficiencies. APL is committed to leverage the opportunities in the bio-industrial and food space. We are aggressively strengthening our R & D infrastructure and building partnerships with research institutes to create a pipeline of innovative value added products."

During the 2009-10, Anil Products introduced several new value added products for its customers across Food, Textile, Paper, Pharma and Feed industry. The Company has expanded the manufacturing capacity for modified and specialty starches to meet the growing demand for its innovative modified starches. APL's revenues for Value Added Paper starches increased by 64%, Value Added Textile starches grew by 79% and Food, Pharma and Feed business grew by 51% in value. The Company exports registered a significant increase to reach Rs 27 crore during the year. Anil Products launched its products in many new countries in Middle East and Africa.

About APL:

APL is one of the largest Corn Wet Milling (CWM) Units in India producing complete range of starches ranging from basic Maize Starch to Modified and Specialty Starches and related down stream products like Dextrose Monohydrate, Anhydrous Dextrose, and Corn Syrup. Anil is a pioneer in the introduction and manufacture of various starch based products for textile, food, pharmaceutical, paper and other industries in India. APL is a part of the ANIL GROUP started in 1939 by Late Shri Chinubhai Sheth. More details on Anil Products Limited is available at the company website www.anil.co.in.