

Anil Products Ltd. announces Q1 results; net profit up 121%; net sales touch Rs 106.19 crore

Ahmedabad, August 16, 2010:

Anil Products Limited (APL), Flagship Company of food and bio-industrial focused ANIL Group, reported a net profit of Rs. 8.82 Crore for the quarter ended June 30, 2010, a 121 % increase over Rs 3.98 Crore registered for the corresponding period of last fiscal. The Profit Before Tax (PBT) stands at Rs.11.23 Crore for the quarter, as against a profit of Rs.5.35 Crore in the corresponding period, with rise of 110.05%. Net sales rose to Rs 106.19 Crore, a 24.28 % increase from Rs.85.44 Crore in the previous year.

Speaking on Q1 results, **Mr. Amol Sheth, Managing Director of APL**, said, “The increase in sales and profits is the result of successful implementation of business strategy wherein APL has shifted its focus to Value Added products and a solutions oriented approach, which is reflected in the increase in sales realization.”

Giving a broad outlook of APL’s plans for the coming quarter, Mr. Sheth, said, “We are looking forward to increase our Global presence through opening dedicated offices in Middle East and European countries. This will allow us to work more closely with our foreign customers and help us gain market share in Middle East North Africa (MENA) region and Europe. The domestic user industries like Paper, Textiles and Food are witnessing good growth and APL’s products are widely accepted by all the leading companies in these sectors. Our focus on supplying quality products backed by strong in-house Research and Developmental capabilities will be a huge boost to our momentum.”

About Anil Products Limited:

APL is one of the largest Corn Wet Milling (CWM) Units in India operating in the Bio-Industrial sector and manufactures complete range of starches ranging from basic Maize Starch to Modified / 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.