

**November 14, 2016**

To,  
**Bombay Stock Exchange Ltd.**  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Scrip Code: 532910**

**Sub.:** Out Come of Board Meeting

**Ref.:** Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that at the meeting of Board of Directors of the Company held today i.e. on November 14, 2016, the following business were transacted:

1. The Board has approved Standalone Unaudited Financial Results of the Company for the quarter / half year ended September 30, 2016.
2. The Board has taken note of resignation of Mr. Chintan Acharya, CFO and Mr. Chandresh Pandya, Company Secretary & Compliance Officer of the Company.
3. The Board has discussed business activities of the Company.

With reference to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith "Standalone Unaudited Financial Results for the quarter / half year ended September 30, 2016" as approved by the Board.

Kindly take the same on record.

Thanking you

Yours cordially,  
**For, ANIL LIMITED**



**(Chairman & Managing Director)**



**Anil Limited**

# Anil Limited

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(₹. In Lacs except per share data)

## Statement of Standalone Unaudited Results for the Quarter / Half Year ended 30<sup>th</sup> September, 2016

Sr. No.	Particulars	Standalone Result					
		Quarterly			Half Year Ended		Year ended on 31.03.2016 (Audited)
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	
1	<b>Income from Operations</b>						
	a) Net Sales / Income from operations (net of Excise duty)	14,779.97	18,045.43	25,774.00	32,825.40	47,578.17	114,093.10
	b) Other Operating Income	2.25	6.03	18.43	8.27	54.22	71.44
	<b>Total Income from operations (net)</b>	<b>14,782.22</b>	<b>18,051.46</b>	<b>25,792.43</b>	<b>32,833.67</b>	<b>47,632.39</b>	<b>114,164.54</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	10,791.49	8,288.05	18,929.05	19,079.54	34,049.28	88549.22
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,936.88	6,897.55	(725.18)	9,834.43	(378.24)	(5,256.68)
	c) Employee benefits expense	419.03	438.50	525.39	857.53	1,073.53	2203.57
	d) Depreciation and amortization expense	343.40	343.40	304.62	686.79	609.24	1242.92
	e) Power & Fuel	478.75	447.14	1,027.78	925.89	1,849.52	4301.48
	f) Other expenses	460.15	867.27	1,405.05	1,327.42	2,931.69	5419.10
	<b>Total Expenses</b>	<b>15,429.70</b>	<b>17,281.90</b>	<b>21,466.71</b>	<b>32,711.60</b>	<b>40,135.02</b>	<b>96,459.62</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>(647.48)</b>	<b>769.55</b>	<b>4,325.72</b>	<b>122.07</b>	<b>7,497.37</b>	<b>17,704.92</b>
4	Other Income	155.49	60.05	59.81	215.54	90.66	289.46
5	<b>Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(491.99)</b>	<b>829.60</b>	<b>4,385.53</b>	<b>337.61</b>	<b>7,588.03</b>	<b>17,994.38</b>
6	Finance Costs	2,744.03	3,223.52	2,390.11	5,967.55	4,403.87	9738.47
7	<b>Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(3,236.02)</b>	<b>(2,393.92)</b>	<b>1,995.42</b>	<b>(5,629.94)</b>	<b>3,184.16</b>	<b>8,255.91</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from Ordinary activities before Tax (7 ± 8)</b>	<b>(3,236.02)</b>	<b>(2,393.92)</b>	<b>1,995.42</b>	<b>(5,629.94)</b>	<b>3,184.16</b>	<b>8,255.91</b>
10	Tax Expenses	(1,338.66)	(867.42)	609.04	(2,206.09)	1,027.63	2695.51



11		Net Profit / (Loss) from Ordinary activities after tax (9 ± 10)	(1,897.36)	(1,526.50)	1,386.38	(3,423.86)	2,156.53	5,560.40
12		Extraordinary items	-	-	-	-	-	1.06
13		Net Profit / (Loss) for the period (11 ± 12)	(1,897.36)	(1,526.50)	1,386.38	(3,423.86)	2,156.53	5,559.35
14		Paid-up equity share capital (Face value of Rs. 10/- per Share)	976.62	976.62	976.62	976.62	976.62	976.62
15		Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	34353.67	34353.67	29285.46	34353.67	29,285.46	34353.67
16	i.	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized): (a) Basic (b) Diluted	(19.43)	(15.63)	14.20	(35.06)	22.08	56.94
	ii.	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized): (a) Basic (b) Diluted	(19.43)	(15.63)	14.20	(35.06)	22.08	56.92

(₹. In Lacs)

Particulars	Standalone	
	As at 30th September, 2016	As at 31st March, 2016
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	4856.62	4,856.62
(b) Reserves and surplus	30,929.82	34,353.67
<b>Sub Total - Share Holder's Fund</b>	<b>35,786.44</b>	<b>39,210.29</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	39,483.94	43,646.37
(b) Deferred tax liabilities (net)	1896.52	4,102.61
(c) Other long-term liabilities	290.98	290.98
(d) Long-term provisions	-	-
<b>Sub Total - Non Current Liabilities</b>	<b>41,671.44</b>	<b>48,039.96</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	34,092.26	26,918.59
(b) Trade payables	10,728.78	8,453.72
(c) Other current liabilities	19,206.85	10,114.26
(d) Short-term provisions	2,786.35	2,602.73
<b>Sub Total - Current Liabilities</b>	<b>66,814.25</b>	<b>48,089.30</b>



<b>TOTAL</b>		<b>144,272.12</b>	<b>135,339.55</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	32376.39	33,063.19	
(ii) Capital work-in-progress	6294.80	6,287.68	
<b>Sub Total</b>	<b>38,671.19</b>	<b>39,350.86</b>	
(b) Non-current investments	14972.22	14,972.22	
(c) Long-term loans and advances	7,067.61	6,740.95	
(d) Other non-current assets	807.43	989.83	
<b>Sub Total - Non Current Assets</b>	<b>61,518.46</b>	<b>62,053.87</b>	
<b>2 Current assets</b>			
(a) Current investments	5.80	5.80	
(b) Inventories	15075.16	27,440.49	
(c) Trade receivables	58737.51	41,516.26	
(d) Cash and cash equivalents	991.89	928.76	
(e) Short-term loans and advances	7943.29	3,394.38	
(f) Other current assets	-	-	
<b>Sub Total - Current Assets</b>	<b>82,753.66</b>	<b>73,285.69</b>	
<b>TOTAL</b>		<b>144,272.12</b>	<b>135,339.55</b>

**Notes:**

- 1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2016.
- 2 The Statutory auditors of the Company have carried out a Limited Review of the Results for the quarter ended 30th September, 2016.
- 3 The Company has only one reportable segment i.e. manufacturing of starches and its derivatives.
- 4 The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of The SEBI ( Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of the Quarterly Financial Results are available on the stock exchange website i.e. [www.bseindia.com](http://www.bseindia.com) and on the Company's website i.e. [www.anillimited.com](http://www.anillimited.com)
- 5 Previous periods' figures have been regrouped, wherever necessary.



For, Anil Ltd.

Amol Sheth

(Chairman & Managing Director)

Date : 14/11/2016

Place : Ahmedabad.

**REVIEW REPORT**

To the Board of Directors of ANIL LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the statement") of ANIL LIMITED "the company" for the quarter ended 30<sup>th</sup> September 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14<sup>th</sup> November 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our opinion, we draw your attention to;

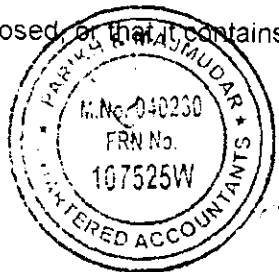
- i) ***Balance of Secured Loans, Banks Unsecured Loans, Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.***
- ii) ***The closing stock as at 30.09.2016 is as taken, valued and certified by the Management.***



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- iii) *Certain Balances of Loans & Advance Debtors & Creditors are non moving since long. However, in view of management, same is recoverable / Payable and hence no provision for the said is made in the books of accounts.*
- iv) *During the period under review, the company has provided interest of Rs.22.44 crores on credit facilities availed from Banks/financial institutions on the contractual basis. However, the said interest could not be reconciled with the statements provided by the banks as some of the banks/financial institutions have not charged the interest in their books for the part of the period under review owing to the slippage of the account classification of the Company in the books of the said banks/institutions from "Standard" classification to "Non Performing Assets" classification.*
- v) *Total advances given to various group companies as at 30th September, 2016 stood at Rs.38.92 crores. However, these advances have yet not been adjusted against the supply of goods/assets/services as at the end of the quarter.*

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standard as per Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts ) Rules 2014 (as amended) and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No CIR/CFD/CMD 15/2015 Dated November 30,2015 and SEBI Circular No CIR/CFD/FAC/62/2016 Dated July,05,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not audited or reviewed the accompanying financial results and other financial information for the quarter/half year ended September 30,2015 which has been solely prepared based on the information complied by the management.

Date: 14.11.2016

Place: Ahmedabad

For Parikh & Majmudar  
Chartered Accountants  
FRNO 107525W

C.A Dr Hiten Parikh  
PARTNER  
M.No. 40230

