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PENNAR FY10 NET UP 31 PER CENT ...

Hyderabad: Pennar Industries reported a 31 per cent increase in net profit to Rs 50 crore for the year ended March 31, 2010, on a standalone basis as compared with Rs 38.08 crore last year. Revenues during the year were Rs 861.13 crore, 17.88 per cent more than Rs 730.51 crore last year. The board of directors has recommended a final dividend of 15 per cent. It has commenced production at its expanded Chennai plant for manufacture of sub assemblies, side walls and other critical components required for rail coaches and wagons, a company release said.

...appoints new MD

Hyderabad: City-based Pennar Industries Limited has appointed Ch Anantha Reddy as its managing director. A decision to this effect was taken by the company's board at its meeting held on May 27, 2010. Reddy has been associated with Pennar Industries since its inception in 1986 and was its executive director before his elevation as the managing director. Earlier, he worked at Nagarjuna Signode Limited, the company said in a press release.