



REF : GAEL\STOCK34\2022\60

Date : 11th August, 2022

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code 524226
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Sub.:- Submission of Unaudited Standalone and Consolidated Financial Results of the Company and Limited Review Report for the First Quarter ended 30th June, 2022

Dear Sir/Madam,

With reference to above, we are pleased to submit herewith, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2022 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 11th August, 2022.

Also please find enclosed herewith the Limited Review Report of the said Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2022 received from the Auditors of the Company.

Kindly take the above disclosures on your record as compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

For GUJARAT AMBUJA EXPORTS LIMITED

**CHETNA DHARAJIYA
COMPANY SECRETARY**



Encl.: As above



I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2022 (₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-6]		
1	Income from Operations				
	(a) Revenue from Operations	1,272.86	1,255.49	1,025.00	4,670.31
	(b) Other Income	15.94	19.73	9.18	54.04
	Total Income	1,288.80	1,275.22	1,034.18	4,724.35
2	Expenses				
	(a) Cost of materials consumed	767.98	769.37	481.75	2,626.17
	(b) Purchase of stock-in-trade	186.09	81.56	171.19	507.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.12)	(27.93)	43.52	87.60
	(d) Employee benefits expense	24.95	40.70	28.86	147.77
	(e) Finance Cost	3.75	1.75	0.58	5.68
	(f) Depreciation and amortisation expense	23.84	23.09	25.77	97.33
	(g) Other expenses	203.93	177.68	132.00	614.22
	Total Expenses	1,133.42	1,066.22	883.67	4,086.18
3	Profit before Exceptional Items & Tax (1-2)	155.38	209.00	150.51	638.17
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit before tax (3+4)	155.38	209.00	150.51	638.17
6	Tax Expense :				
	- Current Tax	41.10	52.90	38.00	161.00
	- Deferred Tax	(0.32)	2.80	(1.32)	1.73
	- (Excess) / Short provision of tax of earlier years	-	-	-	-
	Total Tax Expense	40.78	55.70	36.68	162.73
7	Net Profit for the period after tax (5-6)	114.60	153.30	113.83	475.44
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan (₹ 19,674)	0.00	(0.93)	0.31	0.01
	(ii) Income tax related to items no (i) above (₹ 4,951, [P.Y. (₹ 19,806)])	(0.00)	0.23	(0.08)	0.00
	(b) Items that will be reclassified to Profit & Loss				
	(i) Effective portion of gain or loss on cash flow hedges	-	-	-	-
	(ii) Income tax related to items no (i) above	-	-	-	-
	Other Comprehensive Income (net of tax)	(0.00)	(0.70)	0.23	0.01
9	Total Comprehensive Income for the period (7+8)	114.60	152.60	114.06	475.45
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93
11	Other Equity				2,104.29
12	EPS ₹ - (Not Annualised)				
	- Basic	5.00	6.69	4.96	20.73
	- Diluted	5.00	6.69	4.96	20.73

(See accompanying notes to the Financial Results)

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES





II. Notes :

- 1 The above standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 11, 2022.
- 2 The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 The Company has for its captive use installed 1.05 MW solar plant at its Utranchal Unit which is financed from internal accruals for which commissioning approval is in process.
- 4 The Company has published the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results and therefore, no separate disclosure on segment information is given in the standalone financial results for the year ending March 31, 2022.
- 5 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year to date figures up to third quarter ended December 31, 2021 which were subjected to limited review.
- 7 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place : Ahmedabad
Date : 11th Aug, 2022



For, Gujarat Ambuja Exports Limited

Manish Gupta
Manish Gupta
Chairman & Managing Director
DIN - 00028196



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gujarat Ambuja Exports Limited (the 'Company') for the quarter ended June 30, 2022 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Arpit Patel & Associates**,
Chartered Accountants
ICAI Firm registration number: 144032W

Arpit Patel

Arpit Patel
Partner
Membership No.: 034032
Place: Ahmedabad
Date: August 11, 2022
ICAI UDIN: 22034032A0VGZE7345





I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-5]		
1	Income from Operations				
	(a) Revenue from Operations	1,272.86	1,255.49	1,025.00	4,670.31
	(b) Other Income	15.94	19.75	9.18	54.06
	Total Income	1,288.80	1,275.24	1,034.18	4,724.37
2	Expenses				
	(a) Cost of materials consumed	767.98	769.37	481.75	2,626.17
	(b) Purchase of stock-in-trade	186.09	81.56	171.19	507.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.12)	(27.93)	43.52	87.60
	(d) Employee benefits expense	24.95	40.70	28.86	147.77
	(e) Finance Cost	3.75	1.75	0.58	5.68
	(f) Depreciation and amortisation expense	23.84	23.09	25.77	97.33
	(g) Other expenses	203.93	177.69	132.00	614.24
	Total Expenses	1,133.42	1,066.23	883.67	4,086.20
3	Profit before Exceptional Items & Tax (1-2)	155.38	209.01	150.51	638.17
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit before tax (3+4)	155.38	209.01	150.51	638.17
6	Tax Expense :				
	- Current Tax	41.10	52.90	38.00	161.00
	- Deferred Tax	(0.32)	2.80	(1.32)	1.73
	-(Excess) / Short provision of tax of earlier years	-	-	-	-
	Total Tax Expense	40.78	55.70	36.68	162.73
7	Net Profit for the period after tax (5-6)	114.60	153.31	113.83	475.44
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan (₹ 19.674)	0.00	(0.93)	0.31	0.01
	(ii) Income tax related to items no (i) above (₹ 4,951, [P.Y. (₹ 19,906)])	(0.00)	0.23	(0.08)	0.00
	(b) Items that will be reclassified to Profit & Loss				
	(i) Effective portion of gain or loss on cash flow hedges	-	-	-	-
	(ii) Income tax related to items no (i) above	-	-	-	-
	Other Comprehensive Income (net of tax)	(0.00)	(0.70)	0.23	0.01
9	Total Comprehensive Income for the period (7+8)	114.60	152.61	114.06	475.45
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93
11	Other Equity				2,095.40
12	EPS ₹ - (Not Annualised)				
	- Basic	5.00	6.69	4.96	20.73
	- Diluted	5.00	6.69	4.96	20.73

(See accompanying notes to the Financial Results)

SIGNED FOR IDENTIFICATION BY

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ARPIT PATEL & ASSOCIATES



**II. Notes :**

- 1 The above Consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 11, 2022.
- 2 The consolidated financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 The consolidated results for the quarter ended June 30, 2022 include financial results of subsidiary Mohit Agro Commodities Processing Private Limited. The scheme for merger of the subsidiary with the parent company is pending approval from National Company Law Tribunal.
- 4 The Code on Social Security, 2020 ("Code") has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 5 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and unaudited published year to date figures up to third quarter ended December 31, 2021 which were subjected to limited review.
- 6 The standalone financials results of the parent company for the quarter ending June 30, 2022 are available on the Company's website at www.ambujagroup.com and the Stock Exchanges websites at www.bseindia.com and www.nseindia.com

Key standalone financial information is given below :

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,288.80	1,275.22	1,034.18	4,724.35
Profit before tax	155.38	209.00	150.51	638.17
Net Profit/(loss)	114.60	153.30	113.83	475.44
Other Comprehensive Income/(loss)	(0.00)	(0.70)	0.23	0.01
Total Comprehensive Income/(loss)	114.60	152.60	114.06	475.45

- 7 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place : Ahmedabad

Date : 11th Aug, 2022



For, Gujarat Ambuja Exports Limited

Manish Gupta
Chairman & Managing Director
DIN - 00028196

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES



III. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER ENDED 30TH JUNE, 2022
(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
1	Segment Revenue (Net Sales/Income from each Segment)				
	(a) Spinning Division	4.56	62.08	48.28	242.54
	(b) Maize Processing Division	791.72	793.27	538.22	2,644.04
	(c) Other Agro Processing Division	473.72	398.48	435.98	1,775.15
	(d) Power Division	2.86	1.66	2.52	8.58
	Net Sales/ Income from Operations	1,272.86	1,255.49	1,025.00	4,670.31
2	Segment Results (Profit before Interest & tax from each Segment)				
	(a) Spinning Division	(3.53)	(5.69)	(0.58)	(3.76)
	(b) Maize Processing Division	117.30	188.15	110.03	549.35
	(c) Other Agro Processing Division	50.73	40.79	47.17	146.27
	(d) Power Division	2.55	0.96	1.61	5.07
	Total	167.05	224.21	158.23	696.93
	Less : i Finance costs	3.75	1.75	0.58	5.68
	Less : ii Net unallocable (Income)/Expenditure	7.92	13.45	7.14	53.08
	Less : iii Exceptional items	-	-	-	-
	Total Profit/(Loss) Before Tax	155.38	209.01	150.51	638.17
3	Segment Assets				
	(a) Spinning Division	81.91	78.77	83.55	78.77
	(b) Maize Processing Division	1,745.42	1,445.13	1,310.12	1,445.13
	(c) Other Agro Processing Division	513.62	457.28	482.36	457.28
	(d) Power Division	18.51	17.52	22.17	17.52
	(e) Unallocable Assets	584.01	753.93	331.84	753.93
	Total Segment Assets	2,943.47	2,752.63	2,230.04	2,752.63
4	Segment Liabilities				
	(a) Spinning Division	23.46	22.85	27.50	22.85
	(b) Maize Processing Division	213.94	140.19	135.03	140.19
	(c) Other Agro Processing Division	90.27	72.33	95.52	72.33
	(d) Power Division	0.24	0.16	0.26	0.16
	(e) Unallocable Liabilities	382.62	398.77	192.11	398.77
	Total Segment Liabilities	710.53	634.30	450.42	634.30



For, Gujarat Ambuja Exports Limited

Manish Gupta
Chairman & Managing Director
DIN - 00028196

Place : Ahmedabad
Date : 11th Aug, 2022

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ARPIT PATEL & ASSOCIATES

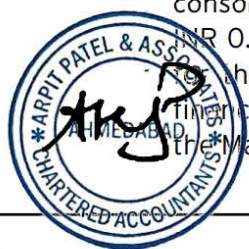
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gujarat Ambuja Exports Limited (the 'Holding Company') and its subsidiary (the Holding Company and the subsidiary together referred to as the 'Group') for the quarter ended June 30, 2022 (the 'Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of Mohit Agro Commodities Processing Private Limited, a wholly owned subsidiary of the Company.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the unaudited interim financial results and other unaudited financial information of the subsidiary, which have not been reviewed by their auditors, whose unaudited interim financial results and other unaudited financial information reflects total total revenue (before consolidation adjustments) is INR Nil, total net profit after tax (before consolidation adjustments) of INR 0.00 Crore, total comprehensive income (before consolidation adjustments) of INR 0.00 Crore for the quarter ended June 30, 2022, as considered in the Statement. These unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates



to the amounts and disclosures included in respect of this entity, is based solely on such unaudited interim financial results and other unaudited financial information.

7. According to the information and explanations given to us by the Management of the Holding Company, the unaudited interim financial results and other unaudited financial information referred to in paragraph 6 above are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the unaudited interim financial results and other unaudited financial information certified by the Management of the Holding Company.

For **Arpit Patel & Associates,**

Chartered Accountants

ICAI Firm registration number: 144032W



Arpit Patel

Partner

Membership No.: 034032

Place: Ahmedabad

Date: August 11, 2022

ICAI UDIN: 22034032AOVHKJ4524

