



REF : GAEL\STOCK37\2025\05

Date : 25th January, 2025

BY E-FILING

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 524226

Symbol: GAEL

Dear Sir / Madam,

Sub:- Outcome of Board Meeting held on 25th January, 2025

With reference to above, we hereby inform that, the Board of Directors of the Company (the “**Board**”) at its meeting held on today i.e. Saturday, 25th January, 2025, has *inter alia* considered and approved the following:

1. Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended 31st December, 2024, pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”);
2. Acquisition of **50,00,000 Equity Shares of Maiz Citchem Limited** from **M/s. SMAS Investors LLP** at Fair Market Value i.e. Rs. 10 per Equity Shares. After this acquisition completed, MCL will become **Wholly-Owned Subsidiary** company of Gujarat Ambuja Exports Limited.

The details as required under Listing Regulation read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are provided in **Annexure -A** enclosed herewith.

3. Other Businesses as per agenda circulated.

Pursuant to Regulation 33 of Listing Regulations, Unaudited Standalone and Consolidated Financial Results and Limited Review Report thereon for the quarter and nine months ended 31st December, 2024 are enclosed herewith.

The Unaudited Standalone and Consolidated Financial Results are also being uploaded on the Company's website at www.ambujagroup.com.



The Board Meeting commenced at 12:20 p.m. and concluded at 02:05 p.m.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

KALPESH DAVE
COMPANY SECRETARY
(ACS-32878)



Encl.: As above



Annexure – A

a)	Name of the target entity, details in brief such as size, turnover etc.;	Maize Citchem Limited (“MCL”), having an authorized, Issued and paid up share capital of Rs. 20,00,00,000/ divided into 2,00,00,000 equity shares of Rs. 10/ each. Turnover: MCL is yet to commence its Commercial Operation
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction will be related party transaction. Mr. Manish Gupta, Chairman and Managing Director of the Company is Designated Partner of SMAS Investors LLP. The Company will acquire Equity Shares of MCL from SMAS Investors LLP, at Fair Market Value derived based on Valuation Report issued by Registered Valuer i.e. at Arm's length basis
c)	Industry to which the entity being acquired belongs	Agro Processing
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is strategic in nature, to consolidate the holding to gain full control and to establish enhanced synergies to achieve long term objectives.
e)	brief details of any governmental or regulatory approval required for acquisition.	Not Applicable
f)	indicative time period for completion of the acquisition	30 days i.e. acquisition will completed on or before 23 rd February, 2025
g)	nature of consideration <input type="checkbox"/> whether cash consideration or share swap and details of the same	Cash
h)	cost of acquisition or the price at which the shares are acquired	The equity shares of Maize Citchem Limited will be acquired at Fair Market Value i.e. Rs. 10 per Equity Share. Total Consideration for acquisition will be Rs. 5,00,00,000 (Rupees Five Crores Only)



i)	percentage of shareholding / control acquired and / or number of shares acquired	50,00,000 (Fifty Lakh) Equity Shares of MCL i.e. 25% of the issued, subscribed and paid-up equity shares of the MCL.
j)	brief background about the entity acquired in terms of products /line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	MCL is incorporated in India and registered with the Registrar of Companies, Gujarat on 11 th November, 2022 MCL is yet to start its Commercial Operations



Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 **Kantilal Patel & Co.,**
Chartered Accountants
ICAI Firm registration number: 104744W


Jitendra A. Patel

Partner
Membership No.: 153599
Place: Ahmedabad
Date: January 25, 2025

ICAI UDIN: 25153599BMJL0B5646





I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,130.88	1,124.64	1,301.78	3,345.96	3,580.49	4,926.93
	(b) Other Income	9.38	19.89	38.62	58.09	107.28	144.55
	Total Income	1,140.26	1,144.53	1,340.40	3,404.05	3,687.77	5,071.48
2	Expenses						
	(a) Cost of materials consumed	758.42	767.47	996.07	2,276.55	2,400.66	3,232.97
	(b) Purchase of stock-in-trade	57.42	40.55	34.57	123.55	205.53	316.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.41)	7.05	(98.23)	(13.93)	(26.90)	33.36
	(d) Employee benefits expense	29.91	31.52	35.62	93.33	97.78	134.13
	(e) Finance Cost	2.87	4.26	2.98	10.52	15.02	18.38
	(f) Depreciation and amortisation expense	31.82	31.25	30.05	93.89	90.84	121.14
	(g) Other expenses	182.53	167.98	208.38	527.63	572.35	767.59
	Total Expenses	1,042.56	1,050.08	1,209.44	3,111.54	3,355.28	4,623.89
3	Profit before Exceptional Items & Tax (1-2)	97.70	94.45	130.96	292.51	332.49	447.59
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	97.70	94.45	130.96	292.51	332.49	447.59
6	Tax Expense :						
	- Current Tax	29.20	21.64	26.40	74.39	67.20	89.40
	- Deferred Tax	(3.36)	3.28	3.90	(0.01)	10.77	14.59
	- Short / (Excess) provision of tax of earlier years	-	-	-	-	-	(2.32)
	Total Tax Expense	25.84	24.92	30.30	74.38	77.97	101.67
7	Net Profit for the period after tax (5-6)	71.86	69.53	100.66	218.13	254.52	345.92
8	Other Comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to Profit & Loss in subsequent periods						
	(i) Remeasurement of defined benefit plan	(0.20)	(0.20)	0.14	(0.59)	0.44	(0.78)
	(ii) Income tax related to items no (i) above	0.05	0.05	(0.04)	0.15	(0.11)	0.20
	(b) Items that will be reclassified to Profit & Loss in subsequent periods						
	(i) Change in fair values of current investments carried at fair value through Other Comprehensive Income	0.11	0.44	(0.05)	0.54	6.03	7.69
	(ii) Income tax related to items no (i) above	(0.03)	(0.11)	0.01	(0.14)	(1.52)	(1.94)
	Other Comprehensive Income / (Loss) (net of tax)	(0.07)	0.18	0.06	(0.04)	4.84	5.17
9	Total Comprehensive Income for the period (net of tax) (7+8)	71.79	69.71	100.72	218.09	259.36	351.09
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	45.87	45.87	22.93	45.87	22.93	45.87
11	Other Equity						2,723.24
12	EPS ₹ - (Not Annualised) (Refer Note 3)						
	- Basic (Restated)	1.57	1.52	2.19	4.76	5.55	7.54
	- Diluted (Restated)	1.57	1.52	2.19	4.76	5.55	7.54
	(See accompanying notes to the Financial Results)						

SIGNED FOR IDENTIFICATION BY
KP&Co 25/12/25
 KANTILAL PATEL & CO.





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 25th January, 2025.

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 Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

3 During the quarter ended 31st March, 2024, the Company has allotted 22,93,35,330 equity shares of Rs. 1 each as fully paid up Bonus Shares by utilising Capital Redemption Reserve Account, Securities Premium Account and Free Reserves, pursuant to special resolution passed by the members of the Company through Postal Ballot on 08th March, 2024. As a result of the Bonus Issue, the paid up share capital of the Company as on 31st March, 2024 has increased to Rs. 45.87 crores from Rs. 22.93 crores. Earnings per share of comparative quarter ended and nine months ended 31st December, 2023 have been duly adjusted to this effect as required by "Ind AS 33: Earnings per Share".

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 nine months ended 31st December, 2024.

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

For, Gujarat Ambuja Exports Limited

Manish Gupta
Chairman & Managing Director
DIN - 00028196



Place : Ahmedabad

Date : 25th January, 2025

SIGNED FOR IDENTIFICATION BY
JP & Co 25/1/25
KANTILAL PATEL & CO.

Independent Auditor's Review Report on the Quarterly and Year to Date 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 consolidated 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 one subsidiary company, Maiz Citchem Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid 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 **Kantilal Patel & Co.,**

Chartered Accountants

ICAI Firm registration number: 104744W



Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: January 25, 2025

ICAI UDIN: 25153599 BMJLOC 3751





I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,130.88	1,124.64	1,301.75	3,345.96	3,580.26	4,926.70
	(b) Other Income	8.99	19.74	38.65	57.56	107.38	144.72
	Total Income	1,139.87	1,144.38	1,340.40	3,403.52	3,687.64	5,071.42
2	Expenses						
	(a) Cost of materials consumed	758.42	767.47	995.85	2,276.55	2,400.44	3,232.75
	(b) Purchase of stock-in-trade	57.42	40.55	34.57	123.55	205.53	316.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.41)	7.05	(98.23)	(13.93)	(26.90)	33.36
	(d) Employee benefits expense	29.91	31.52	35.62	93.33	97.78	134.13
	(e) Finance Cost	2.88	4.26	2.98	10.53	15.02	18.38
	(f) Depreciation and amortisation expense	31.89	31.25	30.05	93.96	90.84	121.14
	(g) Other expenses	182.56	168.05	208.42	527.77	572.45	767.77
	Total Expenses	1,042.67	1,050.15	1,209.26	3,111.76	3,355.16	4,623.85
3	Profit before Exceptional Items & Tax (1-2)	97.20	94.23	131.14	291.76	332.48	447.57
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	97.20	94.23	131.14	291.76	332.48	447.57
6	Tax Expense :						
	- Current Tax	29.20	21.64	26.40	74.39	67.20	89.40
	- Deferred Tax	(3.36)	3.28	3.90	(0.01)	10.77	14.59
	- Short / (Excess) provision of tax of earlier years	-	-	0.03	-	0.03	(2.29)
	Total Tax Expense	25.84	24.92	30.33	74.38	78.00	101.70
7	Net Profit for the period after tax (5-6)	71.36	69.31	100.81	217.38	254.48	345.87
8	Other Comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to Profit & Loss in subsequent periods						
	(i) Remeasurement of defined benefit plan	(0.20)	(0.20)	0.14	(0.59)	0.44	(0.78)
	(ii) Income tax related to items no (i) above	0.05	0.05	(0.04)	0.15	(0.11)	0.20
	(b) Items that will be reclassified to Profit & Loss in subsequent periods						
	(i) Change in fair values of current investments carried at fair value through Other Comprehensive Income	0.11	0.44	(0.05)	0.54	6.03	7.69
	(ii) Income tax related to items no (i) above	(0.03)	(0.11)	0.01	(0.14)	(1.52)	(1.94)
	Other Comprehensive Income / (Loss) (net of tax)	(0.07)	0.18	0.06	(0.04)	4.84	5.17
9	Total Comprehensive Income for the period (net of tax) (7+8)	71.29	69.49	100.87	217.34	259.32	351.04
10	Net profit / (Loss) Attributable to :						
	a. Owners of the company	71.39	69.32	100.81	217.43	254.48	345.86
	b. Non-Controlling Interest	(0.03)	(0.01)	-	(0.05)	-	0.01
11	Other Comprehensive Income / (Loss) attributable to :						
	a. Owners of the company	(0.07)	0.18	0.06	(0.04)	4.84	5.17
	b. Non-Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income / (Loss) attributable to :						
	a. Owners of the company	71.32	69.50	100.87	217.39	259.32	351.03
	b. Non-Controlling Interest	(0.03)	(0.01)	-	(0.05)	-	0.01
13	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	45.87	45.87	22.93	45.87	22.93	45.87
14	Other Equity						2,723.15
15	EPS ₹ - (Not Annualised) (Refer Note 4)						
	- Basic (Restated)	1.56	1.51	2.20	4.74	5.55	7.54
	- Diluted (Restated)	1.56	1.51	2.20	4.74	5.55	7.54

SIGNED FOR IDENTIFICATION BY

KP/lo 25/25

KANTILAL PATEL & CO.





II. Notes :

1 The above Consolidated financial results and segment results of the Gujarat Ambuja Exports Limited (hereinafter referred to as the "Holding Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on 25th January, 2025.

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 companies Act, 2013 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 nine months ended 31st December, 2024 include financial results of the subsidiary Maiz Citchem Limited.

4 During the quarter ended 31st March, 2024, the Holding Company has allotted 22,93,35,330 equity shares of Rs. 1 each as fully paid up Bonus Shares by utilising Capital Redemption Reserve Account, Securities Premium Account and Free Reserves, pursuant to special resolution passed by the members of the Company through Postal Ballot on 08th March, 2024. As a result of the Bonus Issue, the paid up share capital of the Holding Company as on 31st March, 2024 has increased to Rs. 45.87 crores from Rs. 22.93 crores. Earnings per share of comparative quarter ended and nine months ended 31st December, 2023 have been duly adjusted to this effect as required by "Ind AS 33: Earnings per Share".

5 The standalone financials results of the Holding Company for the quarter and nine months ended 31st December, 2024 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 :

(₹ in Crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,140.26	1,144.53	1,340.40	3,404.05	3,687.77	5,071.48
Profit before tax	97.70	94.45	130.96	292.51	332.49	447.59
Net Profit	71.86	69.53	100.66	218.13	254.52	345.92
Other Comprehensive Income/(loss)	(0.06)	0.18	0.06	(0.03)	4.84	5.17
Total Comprehensive Income	71.80	69.71	100.72	218.10	259.36	351.09

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

SIGNED FOR IDENTIFICATION BY
Jello 25/25
KANTILAL PATEL & CO.





III. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Segment Revenue						
	(Revenue from operations from each Segment)						
	(a) Maize Processing Division	805.03	877.34	865.68	2,592.94	2,484.23	3,434.20
	(b) Other Agro Processing Division	309.28	236.01	420.98	709.47	1,045.98	1,421.59
	(c) Spinning Division	15.17	8.96	13.48	37.29	43.41	62.40
	(d) Renewable Power Division	1.40	2.33	1.61	6.26	6.64	8.51
	Revenue from operations	1,130.88	1,124.64	1,301.75	3,345.96	3,580.26	4,926.70
2	Segment Results						
	(Profit before Interest & tax from each Segment)						
	(a) Maize Processing Division	102.89	79.00	109.94	274.59	320.90	413.66
	(b) Other Agro Processing Division	14.78	19.32	11.49	34.57	(15.98)	(6.64)
	(c) Spinning Division	(0.23)	(2.28)	(3.70)	(3.52)	(10.18)	(10.06)
	(d) Renewable Power Division	0.16	1.21	0.70	3.03	3.85	4.82
	Total	117.60	97.25	118.43	308.67	298.59	401.78
	Less : i Finance costs	2.86	4.26	2.98	10.51	15.02	18.38
	Less : ii Net unallocable (Income)/Expenditure	17.54	(1.24)	(15.69)	6.40	(48.91)	(64.17)
	Total Profit Before Tax	97.20	94.23	131.14	291.76	332.48	447.57
3	Segment Assets						
	(a) Maize Processing Division	2200.50	2004.90	1844.40	2200.50	1844.40	1869.92
	(b) Other Agro Processing Division	595.32	337.46	609.44	595.32	609.44	487.47
	(c) Spinning Division	44.16	46.10	62.56	44.16	62.56	43.44
	(d) Renewable Power Division	13.80	13.87	14.77	13.80	14.77	14.01
	(e) Unallocable Assets	1011.64	941.92	846.47	1011.64	846.47	894.93
	Total Segment Assets	3865.42	3,344.25	3377.64	3865.42	3377.64	3309.77
4	Segment Liabilities						
	(a) Maize Processing Division	267.14	127.81	269.96	267.14	269.96	170.47
	(b) Other Agro Processing Division	90.35	26.44	105.52	90.35	105.52	28.71
	(c) Spinning Division	3.20	3.68	5.21	3.20	5.21	3.49
	(d) Renewable Power Division	0.87	0.30	0.02	0.87	0.02	0.06
	(e) Unallocable Liabilities	528.57	282.02	319.68	528.57	319.68	333.05
	Total Segment Liabilities	890.13	440.25	700.39	890.13	700.39	535.78

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : 25th January, 2025



Manish Gupta
Chairman & Managing Director
DIN - 00028196

SIGNED FOR IDENTIFICATION BY
J.P. Patel 25/1/25
KANTILAL PATEL & CO.