



# GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev,  
P.O. Thaltej, Ahmedabad - 380 059. Phone: +91 79 - 61556677, Fax: +91 79 - 61556678  
Email Id: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK32\2020\69

Date : 25<sup>th</sup> July, 2020

## BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Ref.:- Symbol GAEL</b>	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Ref.:- Security Code: 524226</b>
--	--

### **Sub.:- Submission of Unaudited Standalone Financial Results of the Company and Limited Review Report for the First Quarter ended 30<sup>th</sup> June, 2020**

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 Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2020 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 25<sup>th</sup> July, 2020.

Also please find enclosed herewith the Limited Review Report of the said Unaudited Standalone Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2020 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**

**MANISH GUPTA**  
**CHAIRMAN & MANAGING DIRECTOR**

Encl.: As above





# GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,  
Bodakdev, PO. Thaltej, Ahmedabad - 380059. India.

Phone: 00-91-79-61556677 Fax: 00-91-79-61556678 Email: info@ambujagroup.com

Visit us at : www.ambujagroup.com/www.ambujaglobal.com

## I. STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020 (₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 [UNAUDITED]	31.03.2020 [AUDITED]	30.06.2019 [UNAUDITED]	31.03.2020 [AUDITED]
			[ Refer Note.3]		
1	<b>Income from operations</b>				
	(a) Revenue from Operations	828.27	898.16	1,011.44	3,816.59
	(b) Other Income	6.04	3.66	2.68	9.53
	<b>Total Income</b>	<b>834.31</b>	<b>901.82</b>	<b>1,014.12</b>	<b>3,826.12</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	492.35	681.92	629.58	2,674.00
	(b) Purchase of stock-in-trade	160.66	42.76	162.88	340.11
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.48)	(50.86)	30.30	(6.64)
	(d) Employee benefits expense	22.55	26.94	22.86	101.91
	(e) Finance Cost	1.44	2.04	2.36	9.10
	(f) Depreciation and amortisation expense	27.29	24.77	25.10	100.78
	(g) Other expenses	87.33	117.20	109.86	425.51
	<b>Total Expenses</b>	<b>781.14</b>	<b>844.77</b>	<b>982.94</b>	<b>3,644.77</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>53.17</b>	<b>57.05</b>	<b>31.18</b>	<b>181.35</b>
4	Add/(Less) : Exceptional Item				
5	<b>Profit before tax (3+4)</b>	<b>53.17</b>	<b>57.05</b>	<b>31.18</b>	<b>181.35</b>
6	<b>Tax Expense :</b>				
	- Current Tax	15.20	12.46	10.06	51.46
	- Deferred Tax	0.64	(9.86)	(1.56)	(15.95)
	- (Excess) / Short provision of tax of earlier years	-	-	-	-
	<b>Total Tax Expense</b>	<b>15.84</b>	<b>2.60</b>	<b>8.50</b>	<b>35.51</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>37.33</b>	<b>54.45</b>	<b>22.68</b>	<b>145.84</b>
8	<b>Other Comprehensive Income (net of tax)</b>				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan	0.02	(0.15)	0.07	0.06
	(ii) income tax related to items no (i) above	(0.01)	0.06	(0.03)	(0.02)
	(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	-	-	-	-
	<b>Other Comprehensive Income (net of tax)</b>	<b>0.01</b>	<b>(0.09)</b>	<b>0.04</b>	<b>0.04</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>37.34</b>	<b>54.36</b>	<b>22.72</b>	<b>145.88</b>
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	22.93	22.93	22.93	22.93
11	Other Equity				
12	<b>EPS ₹-(Not Annualised)</b>				
	- Basic	3.26	4.75	1.98	12.72
	- Diluted	3.26	4.75	1.98	12.72

(See accompanying notes to the Financial Results)

### II Notes :

- The above Standalone Financial Results have been reviewed by the Audit Committee of the Board at its meeting held on July 25, 2020 and approved and taken on record by the Board of Directors of the Company at its meeting held on July 25, 2020.
- Pursuant to the Taxation Law (Amendment) Act, 2019 ("Ordinance") issued by the Ministry of Law and Justice (Legislative Department) on September 20, 2019 effective from April 01, 2019, domestic companies have the option to pay Corporate Income Tax rate 22% plus applicable surcharge and cess ("New tax rate") subject to certain conditions. Based on the assessment, the Company has chosen to exercise the option of New tax rate from April 01, 2020.
- The figures for quarter ended March 31, 2020 as reported in this financial results are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019 being the date of the end of the third quarter of the financial year which was subject to limited review.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- Figures for the previous period have been regrouped/rearranged wherever necessary.

SIGNED FOR IDENTIFICATION BY

*Arpit Patel*

ARPIT PATEL & ASSOCIATES





# GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,  
Bodakdev, PO. Thaltej, Ahmedabad - 380059. India.

Phone: 00-91-79-61556677 Fax: 00-91-79-61556678 Email: info@ambujagroup.com

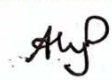
Visit us at : www.ambujagroup.com/www.ambujaglobal.com

## 6. SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER ENDED 30TH JUNE, 2020

( ₹ in Crores )

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[ Refer Note.3]		
<b>1</b>	<b>Segment Revenue</b> <b>(Net Sales/Income from each Segment)</b>				
	(a) Cotton Yarn Division	26.75	48.11	34.75	169.34
	(b) Maize Processing Division	340.13	517.38	505.96	1970.89
	(c) Other Agro Processing Division	459.14	330.35	468.01	1666.69
	(d) Power Division	2.25	2.32	2.72	9.67
	Net Sales/ Income from Operations	<b>828.27</b>	<b>898.16</b>	<b>1011.44</b>	<b>3816.59</b>
<b>2</b>	<b>Segment Results</b> <b>(Profit before Interest &amp; tax from each Segment)</b>				
	(a) Cotton Yarn Division	(2.54)	(4.03)	(0.65)	(13.40)
	(b) Maize Processing Division	45.86	65.36	26.30	170.56
	(c) Other Agro Processing Division	15.38	14.77	15.95	69.20
	(d) Power Division	1.35	1.39	1.71	6.03
	Total	60.05	77.49	43.31	232.39
	Less : i Finance costs	1.44	2.04	2.36	9.10
	Less : ii Net unallocable (Income)/Expenditure	5.44	18.40	9.77	41.94
	Less : iii Exceptional items	-	-	-	-
	Total Profit/(Loss) Before Tax	<b>53.17</b>	<b>57.05</b>	<b>31.18</b>	<b>181.35</b>
<b>3</b>	<b>Segment Assets</b>				
	(a) Cotton Yarn Division	89.30	95.60	122.70	95.60
	(b) Maize Processing Division	1238.21	1018.83	1148.72	1018.83
	(c) Other Agro Processing Division	504.97	446.99	489.92	446.99
	(d) Power Division	23.75	23.87	26.38	23.87
	(e) Unallocable Assets	139.85	150.81	64.29	150.81
	Total Segment Assets	<b>1996.08</b>	<b>1736.10</b>	<b>1852.01</b>	<b>1736.10</b>
<b>4</b>	<b>Segment Liabilities</b>				
	(a) Cotton Yarn Division	23.52	25.60	22.11	25.60
	(b) Maize Processing Division	206.63	96.57	158.49	96.57
	(c) Other Agro Processing Division	153.11	50.06	79.85	50.06
	(d) Power Division	0.32	0.13	0.29	0.13
	(e) Unallocable Liabilities	248.68	237.27	360.31	237.27
	Total Segment Liabilities	<b>632.26</b>	<b>409.63</b>	<b>621.05</b>	<b>409.63</b>

For Gujarat Ambuja Exports Limited

SIGNED FOR IDENTIFICATION BY  
  
 ARPIT PATEL & ASSOCIATES



Place : Ahmedabad  
 Date : 25th July, 2020

  
 Manish Gupta  
 Chairman & Managing Director  
 DIN - 00028196

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the 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 financial results of Gujarat Ambuja Exports Limited (the 'Company') for the quarter ended June 30, 2020 (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

Partner  
Membership No.: 034032

Place: Ahmedabad  
Date: July 25, 2020



ICAI UDIN: 20034032AAAACA8390