



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\50

Date : 25th May, 2020

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
--	--

Sub.:- Submission of the copy of the newspaper cutting of the extract of Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2020.

Dear Sir/Madam,

As per Regulations 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper cutting of the extracts of Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2020 which were published in English newspaper "Financial Express" and in Vernacular newspaper "Financial Express" on 25th May, 2020.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED


CHEटना DHARAJIYA
COMPANY SECRETARY



Encl.: As above

Domestic flights to resume today amid confusion

PRESS TRUST OF INDIA
New Delhi, May 24

INDIAN SKIES WILL open up for domestic passenger flights from Monday after a gap of two months but there was confusion following the imposition of own set of conditions and rules by several states which are at odds with each other.

Many states like Maharashtra, West Bengal and Tamil Nadu were opposed to opening up of their airports in view of rising cases of the coronavirus infection, making it difficult for the airlines as well as the civil aviation authorities to resume services. Maharashtra, Tamil Nadu and West Bengal are

home to some of the busiest airports in terms of passenger traffic.

Maharashtra home minister Anil Deshmukh said on Twitter on Sunday that it is "extremely ill-advised" to reopen airports in red zones. West Bengal chief minister Mamata Banerjee said she would urge the Centre to postpone resumption of domestic flight services at Kolkata and Bagdogra airports by a few days.

On Sunday afternoon, AirAsia India said on Twitter that all passengers must read the health protocols of the destination states and it would "not be responsible for repatriating or bearing any quarantine or re-

lated costs of any guests".

In the midst of uncertainty and confusion, representatives of airline and several states held multiple meetings with top officials of the civil aviation ministry on Sunday covering a range of contentious issues like quarantine rules for flyers and standard operating procedures for leading airports, officials said.

The focus of the deliberations was to have uniform quarantine rules following announcement of separate conditions by various state governments. However, it is not immediately clear whether uniform quarantine rules as envisaged could be finalised in

the meetings.

The government last week announced resumption of the domestic flight services from May under specific rules and guidelines like cap on ticket pricing, wearing of face masks by passengers, no food served on board planes and making available details of medical conditions by travellers through Aarogya Setu app or by filling up of

a self-declaration form.

The government's decision came as the aviation sector was reeling under severe stress triggered by the coronavirus lock-

down that began on March 25. However, many states expressed serious reservations to the Centre's decision to start the flight services.

Hyundai's three employees at Chennai plant test Covid positive

Maruti Suzuki, too, admits one with virus

R RAVICHANDRAN
Chennai, May 24

AFTER AN EMPLOYEE of car major Maruti Suzuki got tested positive for Covid-19 at its Manesar plant on Saturday within days of recommencing production, the next big car-maker Hyundai India, too, on Sunday admitted that three of its employees tested Covid-19 positive in its first week of operations at its Chennai plant.

Hyundai India said it had started its operations on May 8, post-permission obtained from local authorities to do so. It said in the first week of operations, three of their employees had shown mild symptoms of cough and cold, and were immediately asked to meet medical experts for further evaluation. They were subsequently tested positive and provided immediate attention.

All three employees are recovering fast towards normalcy and as per the protocol, essential information had been shared with district health authorities.

In addition, all the measures are being taken for contact-tracing, self-isolation and complete sanitation, the company said.

When contacted, an official of the United Union of Hyundai Employees, a recognised union by the management, while confirming the developments, said: "There have been some fear among co-workers owing to our three employees getting affected by Covid-19. We have made a competition with the management to take care of the entire workforce and help those affected."

Replying a query, the union official said there could be at least 15 to 20 employees who were working with the affected workers and they have been asked not to come for work and were advised to contain themselves in their respective places as per government guidelines. "We cannot rule out fear among the employees, but we strongly believe that the management will take all necessary actions in this regard."

Earlier, PTI had said an employee at Maruti Suzuki's Manesar plant has tested positive for Covid-19, according to a company spokesperson.

RIL estimates \$200-400-m liability in KG-D6 cost recovery dispute

PRESS TRUST OF INDIA
New Delhi, May 24

RELIANCE INDUSTRIES (RIL) has estimated a maximum liability of \$400 million (₹3,000 crore) in its nine-year old dispute with the government over alleged under-utilisation of capacity at the KG-D6 field due to failure to comply with an approved investment plan.

Natural gas output from Dhirubhai-1 and 3 gas fields in the KG-D6 block in the Bay of Bengal started in 2010 and the field ceased to produce in February this year much ahead of its projected life.

The government blamed the phenomenon to the company not sticking to the approved development plan and disallowed over \$3-billion costs. The company disputed this and dragged the government to arbitration.

In its mega rights issue offer document, RIL said the central government sent notices to the firm and its partners in the KG-D6 block "disallowing cost recovery for alleged under-utilisation of capacity due to failure to comply with the approved development plan and demanded an additional share of profit petroleum." The firm contended that there are no provisions in the KG-D6 contract which entitle the central government to disallow cost recovery on this basis, it said.

The Production Sharing Contract or PSC allows contractors to recover all their capital and operating cost from the sale of oil and gas discovered and produced from a block before sharing profits with the government. Disallowing certain costs for recovery leads to the government claiming higher profit share.

"On November 23, 2011, our company served an arbitration notice on the central government seeking to resolve a dispute relating to the cost recovery provisions of the KG-D6 PSC," the firm said.

While the two sides have filed their respective pleadings before the three-member arbitration tribunal, final hearings are tentatively scheduled from September to December 2021. "Our potential liability in respect of, or the financial impact of this proceeding on our company, if any, pertains to the additional profit petroleum alleged to be payable to the central government, and is estimated to be in the range between \$200 million and \$400 million," it said, adding the matter is currently pending.

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

Int'l flyers to give 14-day quarantine undertaking before flight

THE HEALTH MINISTRY on Sunday issued guidelines for international arrivals, saying that before boarding, all travellers shall give an undertaking that they would undergo mandatory quarantine for 14 days.

The guidelines come a day after civil aviation minister Hardeep Singh Puri said India would try to restart a good percentage of international passenger flights before August.

Before boarding, all travellers shall give an undertaking that they would undergo mandatory quarantine for 14 days — seven-day paid institutional quarantine at their own cost, followed by seven days isolation at home with self-monitoring of health, the guidelines said. —PTI

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2020		₹ (in Crores)			
Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019
1.	Total Income from operations	901.82	1266.30	3826.12	4033.08
2.	Net Profit / (Loss) from ordinary activities for the period (before Tax, Exceptional and/or Extraordinary items)	57.05	41.88	181.35	269.55
3.	Net Profit / (Loss) from ordinary activities for the period before tax (after Exceptional and/or Extraordinary items)	57.05	41.88	181.35	269.55
4.	Net Profit / (Loss) from ordinary activities for the period after Tax (after Exceptional and/or Extraordinary items)	54.45	31.51	145.84	198.15
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after tax)	54.36	31.38	145.88	198.33
6.	Equity Share Capital (Face value of ₹ 2/- each)	22.93	22.93	22.93	22.93
7.	Earnings Per Share (Face value of ₹ 2/- each) (not annualised)				
(i)	Basic	4.75	2.75	12.72	17.28
(ii)	Diluted	4.75	2.75	12.72	17.28

NOTES:

- The above is an extract of the detailed format of Financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Company's Website at www.ambujagroup.com and the Stock Exchanges websites at www.bseindia.com and www.nseindia.com
- The above Standalone Financial Results have been reviewed by the Audit Committee of the Board at its meeting held on 23rd May, 2020 and approved and taken on record by the Board of Directors of the Company at its meeting held on 23rd May, 2020.

Place : Ahmedabad
Date : 23rd May, 2020

For, GUJARAT AMBUJA EXPORTS LIMITED
Manish Gupta
Chairman & Managing Director
(DIN : 00028196)

Committed to Growth

NEOGEN CHEMICALS LIMITED

Regd. Office: Office No. 1002, 10th Floor, Dev Corpora Bldg, Opp. Cadbury Co, Pokhran Road No. 2, Khopat, Thane - 400601
CIN: L24200MH1989PLC050919; Tel No.: +91 22 2549 7300; Email: investor@neogenchem.com; Website: www.neogenchem.com

Statement of Standalone And Consolidated Audited Financial Results for the Quarter and for the year ended March 31, 2020

Sr. No	Particulars	Standalone					Consolidated				
		For the Quarter Ended		For the Year Ended			Quarter Ended		For the Year Ended		
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
I	Total Income	8,236.96	8,239.50	7,987.66	30,644.88	23,975.78	8,230.55	8,231.32	7,987.84	30,622.09	23,956.52
II	Total Expenses	7,110.71	7,086.43	6,764.78	26,523.61	21,041.38	7,110.72	7,086.43	6,764.79	26,523.62	21,041.38
	Share of Profit / (Loss) on investment	-	-	-	-	-	3.09	5.63	(2.49)	11.21	10.29
III	Profit / (loss) before taxes	1,126.25	1,153.07	1,222.88	4,121.27	2,934.40	1,122.92	1,150.52	1,220.56	4,109.68	2,925.43
IV	Income tax										
	1. Current Tax	371.00	297.50	315.00	1,148.50	750.00	371.00	297.50	315.00	1,148.50	750.00
	2. Deferred Tax	21.24	33.84	32.99	95.53	80.74	21.23	33.83	32.98	95.53	80.74
V	Profit for the year	734.01	821.73	874.89	2,877.24	2,103.67	730.69	819.19	872.58	2,865.65	2,094.69
VI	Other comprehensive income										
	(i) Items that will not be reclassified to profit or loss	(22.77)	(17.14)	2.75	(74.20)	14.39	(22.77)	(17.14)	2.75	(74.20)	14.39
	(ii) Income tax related to items that will not be reclassified to profit or loss	6.63	5.03	(0.80)	21.61	(4.19)	6.63	5.03	(0.80)	21.61	(4.19)
VII	Total Other comprehensive (expense) / income, net of tax	(16.14)	(12.11)	1.95	(52.59)	10.20	(16.14)	(12.11)	1.95	(52.59)	10.20
VIII	Total comprehensive income for the year	717.87	809.62	876.84	2,824.65	2,113.86	714.55	807.08	874.53	2,813.06	2,104.89
IX	Paid up equity Share Capital (Face Value ₹ 10 each)	2,333.46	2,333.46	2,007.88	2,333.46	2,007.88	2,333.46	2,333.46	2,007.88	2,333.46	2,007.88
X	Earning Per Equity Share										
	(a) Basic & Diluted	3.15	3.52	4.36	12.33	10.48	3.13	3.51	4.36	12.28	10.43

Notes:

- The above audited financial results of the Company for the quarter and year ended March 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2020.
 - The Company has adopted retrospective approach as per IND AS 116-Lease, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing right of use assets and corresponding lease liability of ₹ 718.78 lacs and ₹ 650.33 lacs as at March 31, 2020, in the Standalone balance sheet respectively. In the statement of Profit and Loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Due to this change current year's profit before tax is lower by ₹ 68.45 Lakhs in Standalone results.
 - The World Health Organization announced a global health emergency due to a new strain of coronavirus ("COVID-19") and classified this outbreak as a pandemic in March 2020 following which Government of India announced a countrywide lockdown from March 24, 2020.
- Since majority of the products made by company are used as raw material / intermediates for Pharma, the company was classified in the definition of essential services.
- Manufacturing at all the plants of the Company were closed for production from March 24, 2020. Company applied for resumption of operation to the government, and after getting necessary permissions and making arrangements to meet government requirements on sanitization, people movement and social distancing, the Company restarted its manufacturing operations gradually during April 2020 with all three plants resuming production by April 20, 2020.
- Due to this lockdown, the company could not complete final processing / packing / dispatch of its goods scheduled during this period resulting into higher levels of inventories and lower than expected revenue for FY March 31, 2020. Due to closure of some of the customer plants / offices and difficulty in international shipments and port operations during this period, some of the receivable collection was also impacted resulting in higher receivables as on March 31, 2020.
- Since starting all the plants on April 20, 2020, this situation has improved gradually. Most of the Pharma and Agro customers (both domestic and international) have confirmed that there is no change in their demand / schedule. Some of the Engineering companies, have also started accepting deliveries as their plants resumed operations, as per Government guidelines. International shipments have also improved and banking operations

and LC discounting have also started. Plant utilization has also ranged between 50% - 75% during one month of operations since April 20th 2020. Most of the RM suppliers have resumed operations, and supply and logistics have become more regular over the month. Based on the same, the company is positive of serving customer orders, obtaining regular supplies of raw material and getting required logistics and other services based on immediate assessment of the COVID-19 impact on the operations of the company.

Company has not availed moratorium allowed by RBI for payment of its debt obligations and continues to service its debt on time. Company has adequate liquidity in the form of cash and unutilised credit lines for meeting its fund requirements. Project work on the greenfield plant for Organic Chemical production at Dahaj SEZ has also resumed and company will try its best to minimise delay in commissioning of this additional capacity by expediting construction activities.

The future impact of COVID -19 on the operations and financially of the Company depends on future developments that are uncertain and unpredictable. The company is continuously monitoring the economic conditions and has outlined certain measures to combat the pandemic situation and to minimize the impact on its business.

- The Board of Directors of the company has recommended a final Dividend of ₹ 2/- per equity share on the paid up equity share capital of the Company for the F.Y. 2019-20 subject to approval by the Shareholders at the ensuing Annual General Meeting.
- Previous period / year's figures have been regrouped / rearranged where necessary.
- The company is in the business of manufacturing of speciality chemicals and accordingly has one reportable business segment.
- The above is an extract of the detailed Audited Financial Results of the Company filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, for more details on results, visit investor center section of the Company's website at www.neogenchem.com and financial result under corporates section of Stock Exchange's Website at www.nseindia.com and www.bseindia.com.

For and on behalf of Board of Directors

Place : Thane
Date : 23rd May, 2020

Haridas Kanani
Chairman and Managing Director
DIN: 00185487

