



REF : GAEL\STOCK36\2024\05

Date : 02nd February, 2024

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 02nd February, 2024

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. Friday, 02nd February, 2024, has *inter alia*:

1. Considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended 31st December, 2023, accordingly, please find attached the following in compliance of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a) Unaudited standalone and consolidated financial results for the quarter and nine months ended on 31st December, 2023.
 - b) Limited Review Report by the Statutory Auditors of the Company for the quarter and nine months ended on 31st December, 2023.
2. Recommended issue of bonus equity shares in the proportion of 1:1 i.e. 1 (One) new fully paid-up bonus equity share of Rs. 1/- (Rupee One only) each for every 1 (One) existing fully paid-up equity share of Rs. 1/- (Rupee one only) each held as on the record date. The bonus issue of equity shares will be subject to approval by the Members of the Company which is being obtained through Postal Ballot, and any other applicable statutory and regulatory approvals. The bonus equity shares so issued shall be issued in dematerialized form only and shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 and SEBI Circular No.



SEBI/HO/CFD/CFD-1/P/CIR/2023/123 dated 13th July, 2023 are provided in **Annexure -A** enclosed herewith.

The Board Meeting commenced at 01:07 p.m. (IST) and concluded at 02:30 p.m. (IST).

The above intimation and unaudited standalone and consolidated financial results are also being uploaded on the Company's website at www.ambujagroup.com.

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

Sr. No.	Particulars	Description												
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of Rs. 1/- each												
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus issue												
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Total 22,93,35,330 equity shares having face value of Rs. 1/- each												
4.	Whether bonus is out of free reserves created out of profits or share premium account	The bonus equity shares will be issued out of capital redemption reserve account, securities premium account and free reserve of the Company available based on Audited Financial Statements as on 31 st March, 2023												
5.	Bonus Ratio	1:1 i.e. 1 (One) new fully paid-up bonus equity share of Rs. 1/- (Rupee One only) each for every 1 (One) existing fully paid-up equity share of Rs. 1/- (Rupee One only)												
6.	Details of share capital - pre and post bonus issue	The details of equity share capital of the Company, pre and post bonus issue is as under: <table border="1"><thead><tr><th colspan="2">Pre-Bonus Issue</th><th colspan="2">Post-Bonus Issue</th></tr><tr><th>No. of shares of Rs.1/- each</th><th>Amount of Share Capital (in Rs.)</th><th>No. of shares of Rs.1/- each</th><th>Amount of Share Capital (in Rs.)</th></tr></thead><tbody><tr><td>22,93,35,330</td><td>22,93,35,330</td><td>45,86,70,660</td><td>45,86,70,660</td></tr></tbody></table>	Pre-Bonus Issue		Post-Bonus Issue		No. of shares of Rs.1/- each	Amount of Share Capital (in Rs.)	No. of shares of Rs.1/- each	Amount of Share Capital (in Rs.)	22,93,35,330	22,93,35,330	45,86,70,660	45,86,70,660
Pre-Bonus Issue		Post-Bonus Issue												
No. of shares of Rs.1/- each	Amount of Share Capital (in Rs.)	No. of shares of Rs.1/- each	Amount of Share Capital (in Rs.)											
22,93,35,330	22,93,35,330	45,86,70,660	45,86,70,660											



7.	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 22,93,35,330 would be capitalized from capital redemption reserve account, securities premium account and free reserve.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	The balance in free reserve, capital redemption reserve account and securities premium account as on 31 st March, 2023 was Rs. 2248.36 crore
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched	Within two months from date of approval of Board, i.e. by 01 st April, 2024.

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, 2023 and year to date from April 01, 2023 to December 31, 2023 (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 and in compliance with Regulation 33 of the Listing Regulations. 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

Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 2, 2024

ICAI UDIN: **24153599BKDKDQ1530**





I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,301.78	1,115.72	1,129.86	3,580.49	3,480.49	4,908.99
	(b) Other Income	38.62	42.17	27.88	107.28	60.07	73.90
	Total Income	1,340.40	1,157.89	1,157.74	3,687.77	3,540.56	4,982.89
2	Expenses						
	(a) Cost of materials consumed	996.07	657.07	810.77	2,400.66	2,302.02	3,285.01
	(b) Purchase of stock-in-trade	34.57	99.49	32.77	205.53	240.00	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(98.23)	42.54	(37.31)	(26.90)	(86.67)	(84.49)
	(d) Employee benefits expense	35.62	32.72	40.29	97.78	87.50	121.21
	(e) Finance Cost	2.98	5.87	2.48	15.02	8.81	13.26
	(f) Depreciation and amortisation expense	30.05	30.49	23.80	90.84	71.34	94.66
	(g) Other expenses	208.38	180.39	175.82	572.35	569.47	765.98
	Total Expenses	1,209.44	1,048.57	1,048.62	3,355.28	3,192.47	4,541.68
3	Profit before Exceptional Items & Tax [1-2]	130.96	109.32	109.12	332.49	348.09	441.21
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax [3+4]	130.96	109.32	109.12	332.49	348.09	441.21
6	Tax Expense :						
	- Current Tax	26.40	20.30	24.04	67.20	82.86	99.24
	- Deferred Tax (Charge)/(Credit)	3.90	6.03	3.16	10.77	4.61	11.79
	- Short / (Excess) provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	30.30	26.33	27.20	77.97	87.47	111.03
7	Net Profit for the period after tax [5-6]	100.66	82.99	81.92	254.52	260.62	330.18
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.14	0.15	0.01	0.44	0.01	0.59
	(ii) Income tax related to items no (i) above (₹ 14,854)	(0.04)	(0.03)	(0.00)	(0.11)	₹(0.00)	(0.15)
	(b) Items that will be reclassified to Profit & Loss						
	(i) Change in fair values of current investments carried at fair value through OCI	(0.05)	1.49	-	6.03	-	-
	(ii) Income tax related to items no (i) above	0.01	(0.37)	-	(1.52)	-	-
	Other Comprehensive Income (net of tax)	0.06	1.24	0.01	4.84	0.01	0.44
9	Total Comprehensive Income for the period (7+8)	100.72	84.23	81.93	259.36	260.63	330.62
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93	22.93
11	Other Equity						2,411.13
12	EPS ₹ - (Not Annualised)						
	- Basic	4.39	3.62	3.57	11.10	11.37	14.40
	- Diluted	4.39	3.62	3.57	11.10	11.37	14.40

(See accompanying notes to the Financial Results)

SIGNED FOR IDENTIFICATION BY
R.P. Patel 22/12/24
 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 2nd February, 2024.
- 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 On 1st August, 2023, the Ahmedabad bench of National Company Law Tribunal had approved the composite scheme of arrangement for merger of Mohit Agro Commodities Processing Private Limited with the Holding Company. The certified true copy of the order was filed with the Registrar of Companies, Gujarat on 18th August, 2023 and thus the scheme is effective from the said date. The appointed date of merger was 1st April, 2020. Accordingly, financial results for comparative quarter ended 31st December, 2022, nine months ended 31st December, 2022 and year ended 31st March, 2023 have been restated.
- 4 The Board of Directors of the Company in its meeting held on 02nd February, 2024 recommended issue of bonus shares in the proportion of 1 : 1 i.e. 1 (One) bonus equity shares of Re 1/- each for every 1 (One) fully paid-up equity shares held as on record date, subject to approval by the shareholders of the Company.
- 5 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 for the nine months ended 31st December, 2023.
- 6 The Code on Social Security, 2020 ("Code") has been notified in the Official Gazette of India on 29th September, 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.
- 7 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

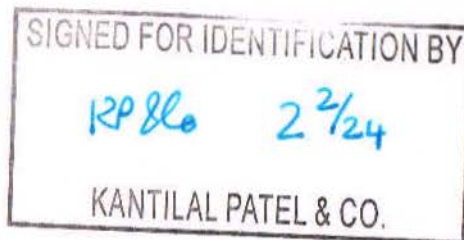
For, Gujarat Ambuja Exports Limited



Manish Gupta
Chairman & Managing Director
DIN - 00028196

Place : Ahmedabad

Date : 2nd February, 2024



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, 2023 and year to date from April 01, 2023 to December 31, 2023 (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 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Maiz Citchem Limited, a wholly-owned subsidiary of the Company.
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: February 2, 2024

ICAI UDIN: **24153599BKDKDR2860**





I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

[₹ in Crores]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,301.75	1,115.52	1,129.86	3,580.26	3,480.49	4,908.99
	(b) Other Income	38.65	42.19	27.88	107.38	60.07	74.01
	Total Income	1,340.40	1,157.71	1,157.74	3,687.64	3,540.56	4,983.00
2	Expenses						
	(a) Cost of materials consumed	995.85	657.07	810.77	2,400.44	2,302.02	3,285.01
	(b) Purchase of stock-in-trade	34.57	99.49	32.77	205.53	240.00	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(98.23)	42.54	(37.31)	(26.90)	(86.67)	(84.49)
	(d) Employee benefits expense	35.62	32.72	40.29	97.78	87.50	121.21
	(e) Finance Cost	2.98	5.87	2.48	15.02	8.81	13.26
	(f) Depreciation and amortisation expense	30.05	30.49	23.80	90.84	71.34	94.66
	(g) Other expenses	208.42	180.43	175.82	572.45	569.47	766.17
	Total Expenses	1,209.26	1,048.61	1,048.62	3,355.16	3,192.47	4,541.87
3	Profit before Exceptional Items & Tax (1-2)	131.14	109.10	109.12	332.48	348.09	441.13
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	131.14	109.10	109.12	332.48	348.09	441.13
6	Tax Expense :						
	- Current Tax	26.40	20.30	24.04	67.20	82.86	99.24
	- Deferred Tax (Charge)/(Credit)	3.90	6.03	3.16	10.77	4.61	11.79
	- Short / (Excess) provision of tax of earlier years	0.03	-	-	0.03	-	-
	Total Tax Expense	30.33	26.33	27.20	78.00	87.47	111.03
7	Net Profit for the period after tax (5-6)	100.81	82.77	81.92	254.48	260.62	330.10
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.14	0.15	0.01	0.44	0.01	0.59
	(ii) Income tax related to items no (i) above ₹ * 14,854)	(0.04)	(0.03)	(0.00)	(0.11)	*(0.00)	(0.15)
	(b) Items that will be reclassified to Profit & Loss						
	(i) Change in fair values of current investments carried at fair value through OCI	(0.05)	1.49	-	6.03	-	-
	(ii) Income tax related to items no (i) above	0.01	(0.37)	-	(1.52)	-	-
	Other Comprehensive Income (net of tax)	0.06	1.24	0.01	4.84	0.01	0.44
9	Total Comprehensive Income for the period (7+8)	100.87	84.01	81.93	259.32	260.63	330.54
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93	22.93
11	Other Equity						2,411.05
12	EPS ₹ - (Not Annualised)						
	- Basic	4.40	3.61	3.57	11.10	11.37	14.40
	- Diluted	4.40	3.61	3.57	11.10	11.37	14.40
	(See accompanying notes to the Financial Results)						

SIGNED FOR IDENTIFICATION BY
 23/24
 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 2nd February, 2024.
- 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, 2023 include financial results of wholly owned subsidiary Maiz Citchem Limited,
- 4 Consequent to the merger of Mohit Agro Commodities Processing Private Limited with Holding company, unaudited financials of Mohit Agro Commodities Processing Private Limited for the quarter ended 31st December, 2022, nine months ended 31st December, 2022 and audited financials for the year ended 31st March, 2023 are merged with standalone financials of Holding company and accordingly comparative Financial results have been restated.
- 5 The Board of Directors of the Holding Company in its meeting held on 02nd February, 2024 recommended issue of bonus shares in the proportion of 1 : 1 i.e. 1 (One) bonus equity shares of Re 1/- each for every 1 (One) fully paid-up equity shares held as on record date, subject to approval by the shareholders of the Holding Company.
- 6 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29th September, 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.
- 7 The standalone financials results of the Holding Company for the quarter and nine months ended 31st December, 2023 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			Nine Months Ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,340.40	1,157.89	1,157.74	3,687.77	3,540.56	4,982.89
Profit before tax	130.96	109.32	109.12	332.49	348.09	441.21
Net Profit/(loss)	100.66	82.99	81.92	254.52	260.62	330.18
Other Comprehensive Income/(loss)	0.06	1.24	0.01	4.84	0.01	0.44
Total Comprehensive Income/(loss)	100.72	84.23	81.93	259.36	260.63	330.62

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

SIGNED FOR IDENTIFICATION BY
 KP 886 2²/24
 KANTILAL PATEL & CO.





III. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Segment Revenue						
	(Net Sales/Income from each Segment)						
	(a) Maize Processing Division	865.68	828.52	752.69	2,484.23	2,333.10	3,203.00
	(b) Other Agro Processing Division	420.98	272.19	371.64	1,045.98	1,120.47	1,664.00
	(c) Spinning Division	13.48	12.26	4.04	43.41	20.30	33.42
	(d) Renewable Power Division	1.61	2.55	1.49	6.64	6.62	8.57
	Net Sales/ Income from Operations	1,301.75	1,115.52	1,129.86	3,580.26	3,480.49	4,908.99
2	Segment Results						
	(Profit before Interest & tax from each Segment)						
	(a) Maize Processing Division	109.94	110.65	120.71	320.90	336.65	437.67
	(b) Other Agro Processing Division	11.49	(17.30)	0.58	(15.98)	35.97	39.18
	(c) Spinning Division	(3.70)	(3.40)	(5.56)	(10.18)	(15.73)	(18.35)
	(d) Renewable Power Division	0.70	1.61	0.54	3.85	4.28	5.25
	Total	118.43	91.56	116.27	298.59	361.17	463.75
	Less : i Finance costs	2.98	5.87	2.48	15.02	8.81	13.26
	Less : ii Net unallocable (Income)/Expenditure	(15.69)	(23.41)	4.67	(48.91)	4.27	9.36
	Total Profit/(Loss) Before Tax	131.14	109.10	109.12	332.48	348.09	441.13
3	Segment Assets						
	(a) Maize Processing Division	1844.40	1864.88	1740.44	1844.40	1740.44	1511.70
	(b) Other Agro Processing Division	609.44	460.04	547.16	609.44	547.16	571.56
	(c) Spinning Division	62.56	68.36	63.05	62.56	63.05	61.28
	(d) Renewable Power Division	14.77	14.86	18.44	14.77	18.44	16.59
	(e) Unallocable Assets	846.47	736.09	724.90	846.47	724.90	790.47
	Total Segment Assets	3377.64	3,144.23	3,093.99	3377.64	3093.99	2,951.60
4	Segment Liabilities						
	(a) Maize Processing Division	269.96	128.64	243.43	269.96	243.43	131.56
	(b) Other Agro Processing Division	105.52	32.34	62.35	105.52	62.35	38.87
	(c) Spinning Division	5.21	4.34	5.96	5.21	5.96	5.61
	(d) Renewable Power Division	0.02	0.12	0.09	0.02	0.09	0.15
	(e) Unallocable Liabilities	319.68	392.42	418.11	319.68	418.11	341.43
	Total Segment Liabilities	700.39	567.86	729.94	700.39	729.94	517.62

For Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : 2nd February, 2024



[Signature]
Rishabh Gupta
Chairman & Managing Director
DIN - 00028196

SIGNED FOR IDENTIFICATION BY
KP 88 22/24
KANTILAL PATEL & CO.