



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\115

Date : 20th October, 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
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Sub:- Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors at their meeting held today, has *inter alia*, approved the Scheme of amalgamation of Mohit Agro Commodities Processing Private Limited ("Transferor Company"), Wholly Owned Subsidiary of the Company with Gujarat Ambuja Exports Limited ("Transferee Company") in accordance with the provisions of Companies Act, 2013 and other applicable laws.

The Scheme is subject to the requisite statutory/regulatory approvals including the approval of jurisdictional National Company Law Tribunal ('NCLT').

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in Annexure I.

You are requested to take note of the same.

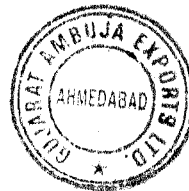
Thanking you.

Yours faithfully,

FOR GUJARAT AMBUJA EXPORTS LIMITED

**MANISH GUPTA
CHAIRMAN & MANAGING DIRECTOR**

Encl.: As above





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Annexure I

AMALGAMATION

Sr. No.	Particular	Description									
1.	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	<p>Transferor Company</p> <ul style="list-style-type: none">- Mohit Agro Commodities Processing Private Limited ("MACPPL"), a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its Registered Office at Survey No. 649, Nani Kadi, Thor Road-Kadi, Mehsana - 382715.- It is Wholly Owned Company of the Transferee Company. <p>Transferee Company</p> <ul style="list-style-type: none">- Gujarat Ambuja Exports Limited ("GAEL"), a Public Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered address at "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, PO. Thaltej Ahmedabad - 380059.- The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. <p>The details of the asset size, net worth and turnover of MACPPL and GAEL are as under:</p> <table border="1"><thead><tr><th></th><th>Net worth as on 31st March, 2020</th><th>Turnover as on 31st March, 2020</th></tr></thead><tbody><tr><td>Transferor Company (₹ in crores)</td><td>3.81</td><td>Nil</td></tr><tr><td>Transferee Company (₹ in crores)</td><td>1341.69</td><td>3826.16</td></tr></tbody></table>		Net worth as on 31 st March, 2020	Turnover as on 31 st March, 2020	Transferor Company (₹ in crores)	3.81	Nil	Transferee Company (₹ in crores)	1341.69	3826.16
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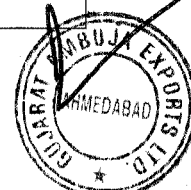
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2.	<p>Whether the transaction would fall within related party transactions?</p> <p>If yes, whether the same is done at "arms length"?</p>	<ul style="list-style-type: none">- The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company and also a related party ; the transaction is being done at arm's length.- Further the proposed amalgamation does not fall in the purview of related party transaction as per General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs which specifically excludes the proposed Scheme from the ambit of provisions of related party transactions specified in Section 188 of the Companies Act, 2013.
3.	Area of business of the entity(ies)	<ul style="list-style-type: none">- The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company which was acquired with an objective to support the business operations, inter alia, the land and building near Kadi (Gujarat), owned by the Transferor Company which is near to the solvent plant of the Transferee Company.- The Transferee Company mainly operates in the manufacturing of Corn Starch Derivatives, Soya Derivatives, Feed Ingredients, Cotton Yarn and Edible Oils.
4.	Rationale for amalgamation / merger	<ul style="list-style-type: none">- The amalgamation shall facilitate consolidation of the Transferor Company with the Transferee Company, in order to enable effective management.- The amalgamation will result in reduction in the multiplicity of legal and regulatory compliances and reduced costs.- Incremental operational and administrative synergies.
5.	In case of cash consideration - amount or otherwise share exchange ratio	<ul style="list-style-type: none">- There is no cash consideration involved. Since MACPPL is a Wholly Owned Subsidiary of GAEL, no shares of GAEL shall be allotted under the Scheme in lieu or exchange of the shares of MACPPL.- Therefore, upon the Scheme becoming effective, all shares held by the Transferee Company and its nominees in the share capital of the Transferor Company as on the effective date shall stand cancelled.



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6.	Brief details of change in shareholding pattern (if any) of listed entity	- There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee Company as consideration pursuant to the proposed Scheme.
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