



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in Crores)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [AUDITED] |
| 1 | Income from Operations | | | | | | |
| | (a) Revenue from Operations | 1,238.00 | 1,151.82 | 1,211.20 | 3,414.82 | 3,028.76 | 4,705.30 |
| | (b) Other Income | 10.44 | 14.69 | 10.42 | 34.31 | 27.38 | 28.83 |
| | Total Income | 1,248.44 | 1,166.51 | 1,221.62 | 3,449.13 | 3,056.14 | 4,734.13 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 780.23 | 594.82 | 843.50 | 1,856.80 | 1,946.70 | 2,942.74 |
| | (b) Purchase of stock-in-trade | 87.80 | 166.87 | 117.99 | 425.86 | 375.41 | 648.54 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 12.97 | 59.04 | (82.14) | 115.53 | (67.75) | (101.00) |
| | (d) Employee benefits expense | 37.23 | 40.98 | 32.32 | 107.07 | 84.26 | 127.81 |
| | (e) Finance Cost | 2.03 | 1.32 | 1.06 | 3.93 | 3.67 | 5.77 |
| | (f) Depreciation and amortisation expense | 24.88 | 23.58 | 25.60 | 74.23 | 79.65 | 103.25 |
| | (g) Other expenses | 160.59 | 143.96 | 142.32 | 436.55 | 346.93 | 554.55 |
| | Total Expenses | 1,105.73 | 1,030.57 | 1,080.65 | 3,019.97 | 2,768.87 | 4,281.66 |
| 3 | Profit before Exceptional Items & Tax (1-2) | 142.71 | 135.94 | 140.97 | 429.16 | 287.27 | 452.47 |
| 4 | Add/(Less) : Exceptional Item | - | - | - | - | - | - |
| 5 | Profit before tax (3+4) | 142.71 | 135.94 | 140.97 | 429.16 | 287.27 | 452.47 |
| 6 | Tax Expense : | | | | | | |
| | - Current Tax | 36.10 | 34.00 | 36.20 | 108.10 | 76.90 | 122.50 |
| | - Deferred Tax | 1.48 | (1.23) | (4.75) | (1.07) | (9.35) | (8.17) |
| | - (Excess) / Short provision of tax of earlier years | - | - | - | - | - | - |
| | Total Tax Expense | 37.58 | 32.77 | 31.45 | 107.03 | 67.55 | 114.33 |
| 7 | Net Profit for the period after tax (5-6) | 105.13 | 103.17 | 109.52 | 322.13 | 219.72 | 338.14 |
| 8 | Other Comprehensive Income (net of tax) | | | | | | |
| | (a) Items that will not be classified to Profit & Loss | | | | | | |
| | (i) Remeasurement of defined benefit plan | 0.31 | 0.32 | 0.01 | 0.94 | 0.04 | 1.26 |
| | (ii) Income tax related to items no (i) above | (0.08) | (0.08) | - | (0.24) | (0.01) | (0.32) |
| | (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 | - | - | - | - | - | - |
| | Other Comprehensive Income (net of tax) | 0.23 | 0.24 | 0.01 | 0.70 | 0.03 | 0.94 |
| 9 | Total Comprehensive Income for the period (7+8) | 105.36 | 103.41 | 109.53 | 322.83 | 219.75 | 339.08 |
| 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 | | | | | | 1,642.62 |
| 12 | EPS ₹ - (Not Annualised) | | | | | | |
| | - Basic | 4.58 | 4.50 | 4.78 | 14.05 | 9.58 | 14.74 |
| | - Diluted | 4.58 | 4.50 | 4.78 | 14.05 | 9.58 | 14.74 |
| | (See accompanying notes to the Financial Results) | | | | | | |

II Notes :

- 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 February 1, 2022.
- 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 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 ending December 31, 2021.
- The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 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.
- Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

For Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : 1st February, 2022

Manish Gupta
Chairman & Managing Director
DIN - 00028196



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in Crores)

| Sr. No. | Particulars | Quarter Ended | | | Nine months Ended | | Year Ended |
|---------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [AUDITED] |
| 1 | Income from Operations | | | | | | |
| | (a) Revenue from Operations | 1,238.00 | 1,151.82 | 1,211.20 | 3,414.82 | 3,028.76 | 4,705.30 |
| | (b) Other Income | 10.44 | 14.69 | 10.42 | 34.31 | 27.38 | 28.85 |
| | Total Income | 1,248.44 | 1,166.51 | 1,221.62 | 3,449.13 | 3,056.14 | 4,734.15 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 780.23 | 594.82 | 843.50 | 1,856.80 | 1,946.70 | 2,942.74 |
| | (b) Purchase of stock-in-trade | 87.80 | 166.87 | 117.99 | 425.86 | 375.41 | 648.54 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 12.97 | 59.04 | (82.14) | 115.53 | (67.75) | (101.00) |
| | (d) Employee benefits expense | 37.23 | 40.98 | 32.32 | 107.07 | 84.26 | 127.81 |
| | (e) Finance Cost | 2.03 | 1.32 | 1.06 | 3.93 | 3.67 | 5.77 |
| | (f) Depreciation and amortisation expense | 24.88 | 23.58 | 25.60 | 74.23 | 79.65 | 103.25 |
| | (g) Other expenses | 160.59 | 143.96 | 142.32 | 436.55 | 347.00 | 554.64 |
| | Total Expenses | 1,105.73 | 1,030.57 | 1,080.65 | 3,019.97 | 2,768.94 | 4,281.75 |
| 3 | Profit before Exceptional Items & Tax (1-2) | 142.71 | 135.94 | 140.97 | 429.16 | 287.20 | 452.40 |
| 4 | Add/(Less) : Exceptional Item | - | - | - | - | - | - |
| 5 | Profit before tax (3+4) | 142.71 | 135.94 | 140.97 | 429.16 | 287.20 | 452.40 |
| 6 | Tax Expense : | | | | | | |
| | - Current Tax | 36.10 | 34.00 | 36.20 | 108.10 | 76.90 | 122.50 |
| | - Deferred Tax | 1.48 | (1.23) | (4.75) | (1.07) | (9.35) | (8.17) |
| | - (Excess) / Short provision of tax of earlier years | - | - | - | - | - | - |
| | Total Tax Expense | 37.58 | 32.77 | 31.45 | 107.03 | 67.55 | 114.33 |
| 7 | Net Profit for the period after tax (5-6) | 105.13 | 103.17 | 109.52 | 322.13 | 219.65 | 338.07 |
| 8 | Other Comprehensive Income (net of tax) | | | | | | |
| | (a) Items that will not be classified to Profit & Loss | | | | | | |
| | (i) Remeasurement of defined benefit plan | 0.31 | 0.32 | 0.01 | 0.94 | 0.04 | 1.26 |
| | (ii) Income tax related to items no (i) above | (0.08) | (0.08) | - | (0.24) | (0.01) | (0.32) |
| | (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 | - | - | - | - | - | - |
| | Other Comprehensive Income (net of tax) | 0.23 | 0.24 | 0.01 | 0.70 | 0.03 | 0.94 |
| 9 | Total Comprehensive Income for the period (7+8) | 105.36 | 103.41 | 109.53 | 322.83 | 219.68 | 339.01 |
| 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 | | | | | | 1,633.72 |
| 12 | EPS ₹ - (Not Annualised) | | | | | | |
| | - Basic | 4.58 | 4.50 | 4.78 | 14.05 | 9.58 | 14.74 |
| | - Diluted | 4.58 | 4.50 | 4.78 | 14.05 | 9.58 | 14.74 |
| | (See accompanying notes to the Consolidated Financial Results) | | | | | | |



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

II. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in Crores)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [AUDITED] |
| 1 | Segment Revenue (Net Sales/Income from each Segment) | | | | | | |
| | (a) Cotton Yarn Division | 74.43 | 57.75 | 37.98 | 180.46 | 109.75 | 161.89 |
| | (b) Maize Processing Division | 683.74 | 628.81 | 557.49 | 1,850.77 | 1,379.96 | 1,957.98 |
| | (c) Other Agro Processing Division | 478.21 | 462.48 | 613.92 | 1,376.67 | 1,533.32 | 2,578.13 |
| | (d) Power Division | 1.62 | 2.78 | 1.81 | 6.92 | 5.73 | 7.30 |
| | Net Sales/ Income from Operations | 1,238.00 | 1,151.82 | 1,211.20 | 3,414.82 | 3,028.76 | 4,705.30 |
| 2 | Segment Results (Profit before Interest & tax from each Segment) | | | | | | |
| | (a) Cotton Yarn Division | 2.20 | 0.31 | (2.07) | 1.93 | (7.56) | 0.71 |
| | (b) Maize Processing Division | 124.36 | 126.81 | 116.76 | 361.20 | 238.83 | 345.10 |
| | (c) Other Agro Processing Division | 34.64 | 23.67 | 36.01 | 105.48 | 85.34 | 165.20 |
| | (d) Power Division | 0.66 | 1.84 | 0.85 | 4.11 | 2.96 | 3.55 |
| | Total | 161.86 | 152.63 | 151.55 | 472.72 | 319.57 | 514.56 |
| | Less : i Finance costs | 2.03 | 1.32 | 1.06 | 3.93 | 3.67 | 5.77 |
| | Less : ii Net unallocable (Income)/Expenditure | 17.12 | 15.37 | 9.52 | 39.63 | 28.70 | 56.39 |
| | Less : iii Exceptional items | - | - | - | - | - | - |
| | Total Profit/(Loss) Before Tax | 142.71 | 135.94 | 140.97 | 429.16 | 287.20 | 452.40 |
| 3 | Segment Assets | | | | | | |
| | (a) Cotton Yarn Division | 84.85 | 84.96 | 79.20 | 84.85 | 79.20 | 88.96 |
| | (b) Maize Processing Division | 1,458.65 | 1,275.13 | 1,221.08 | 1,458.65 | 1,221.08 | 1,205.65 |
| | (c) Other Agro Processing Division | 375.79 | 323.50 | 626.67 | 375.79 | 626.67 | 543.42 |
| | (d) Power Division | 19.72 | 21.66 | 23.04 | 19.72 | 23.04 | 21.90 |
| | (e) Unallocable Assets | 556.94 | 634.80 | 120.75 | 556.94 | 120.75 | 302.56 |
| | Total Segment Assets | 2,495.95 | 2,340.05 | 2,070.74 | 2,495.95 | 2,070.74 | 2,162.49 |
| 4 | Segment Liabilities | | | | | | |
| | (a) Cotton Yarn Division | 36.25 | 33.71 | 21.34 | 36.25 | 21.34 | 30.79 |
| | (b) Maize Processing Division | 249.26 | 136.59 | 163.65 | 249.26 | 163.65 | 120.61 |
| | (c) Other Agro Processing Division | 58.38 | 70.19 | 88.46 | 58.38 | 88.46 | 85.63 |
| | (d) Power Division | 0.10 | 0.26 | 0.14 | 0.10 | 0.14 | 0.21 |
| | (e) Unallocable Liabilities | 186.26 | 238.95 | 250.98 | 186.26 | 250.98 | 268.61 |
| | Total Segment Liabilities | 530.25 | 479.70 | 524.57 | 530.25 | 524.57 | 505.85 |

III Notes :

- The above consolidated 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 February 1, 2022.
- 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The consolidated results for the quarter and nine months ended December 31, 2021 include results of Mohit Agro Commodities Processing Private Limited from date of acquisition i.e. September 9, 2020.
- The standalone financial results of the Parent Company for the quarter and the nine months ending December 31, 2021 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 |
|-----------------------------------|---------------|-------------|-------------|-------------------|-------------|------------|
| | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [UNAUDITED] | [AUDITED] |
| Total Income | 1,248.44 | 1,166.51 | 1,221.62 | 3,449.13 | 3,056.14 | 4734.13 |
| Profit before tax | 142.71 | 135.94 | 140.97 | 429.16 | 287.27 | 452.47 |
| Net Profit/(loss) | 105.13 | 103.17 | 109.52 | 322.13 | 219.72 | 338.14 |
| Other Comprehensive Income/(loss) | 0.23 | 0.24 | 0.01 | 0.70 | 0.03 | 0.94 |
| Total Comprehensive Income/(loss) | 105.36 | 103.41 | 109.53 | 322.83 | 219.75 | 339.08 |

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

Place : Ahmedabad
Date : 1st February, 2022

Manish Gupta
Chairman & Managing Director
DIN - 00028196