



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,129.86	1,077.77	1,238.00	3,480.49	3,414.82	4,670.31
	(b) Other Income	27.87	16.25	10.44	60.06	34.31	54.04
	Total Income	1,157.73	1,094.02	1,248.44	3,540.55	3,449.13	4,724.35
2	Expenses						
	(a) Cost of materials consumed	810.77	723.27	780.23	2,302.02	1,856.80	2,626.17
	(b) Purchase of stock-in-trade	32.77	21.14	87.80	240.00	425.86	507.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.31)	27.76	12.97	(86.67)	115.53	87.60
	(d) Employee benefits expense	40.29	22.26	37.23	87.50	107.07	147.77
	(e) Finance Cost	2.48	2.58	2.03	8.81	3.93	5.68
	(f) Depreciation and amortisation expense	23.80	23.70	24.88	71.34	74.23	97.33
	(g) Other expenses	175.82	189.72	160.59	569.47	436.55	614.22
	Total Expenses	1,048.62	1,010.43	1,105.73	3,192.47	3,019.97	4,086.18
3	Profit before Exceptional Items & Tax (1-2)	109.11	83.59	142.71	348.08	429.16	638.17
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	109.11	83.59	142.71	348.08	429.16	638.17
6	Tax Expense :						
	- Current Tax	24.04	17.72	36.10	82.86	108.10	161.00
	- Deferred Tax (Charge/(Credit))	3.16	1.77	1.48	4.61	(1.07)	1.73
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	27.20	19.49	37.58	87.47	107.03	162.73
7	Net Profit for the period after tax (5-6)	81.91	64.10	105.13	260.61	322.13	475.44
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan (₹ 59,021)	0.01	0.00	0.31	0.01	0.94	0.01
	(ii) Income tax related to items no (i) above (₹ 14,854) [P.Y. (₹ 19,806)]	0.00	(0.00)	(0.08)	(0.00)	(0.24)	0.00
	(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) (₹ 44,166)	0.01	(0.00)	0.23	0.01	0.70	0.01
9	Total Comprehensive Income for the period (7+8)	81.92	64.10	105.36	260.62	322.83	475.45
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						2,104.29
12	EPS ₹ - (Not Annualised)						
	- Basic	3.57	2.80	4.58	11.37	14.05	20.73
	- Diluted	3.57	2.80	4.58	11.37	14.05	20.73
	(See accompanying notes to the Financial Results)						



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

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 January 28, 2023.
- 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 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 ended December 31, 2022.
- 4 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.
- 5 The Company has incorporated a wholly owned subsidiary in India, Maiz Citchem Limited on 11th November, 2022. The subsidiary is incorporated with an authorised share capital of INR 15 crore and the Company has paid INR 51 Lakh as a part of the initial subscription of shares during the reporting period.
- 6 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad

Date : 28th Jan, 2023

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, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,129.86	1,077.77	1,238.00	3,480.49	3,414.82	4,670.31
	(b) Other Income	27.88	16.25	10.44	60.07	34.31	54.06
	Total Income	1,157.74	1,094.02	1,248.44	3,540.56	3,449.13	4,724.37
2	Expenses						
	(a) Cost of materials consumed	810.77	723.27	780.23	2,302.02	1,856.80	2,626.17
	(b) Purchase of stock-in-trade	32.77	21.14	87.80	240.00	425.86	507.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.31)	27.76	12.97	(86.67)	115.53	87.60
	(d) Employee benefits expense	40.29	22.26	37.23	87.50	107.07	147.77
	(e) Finance Cost	2.48	2.58	2.03	8.81	3.93	5.68
	(f) Depreciation and amortisation expense	23.80	23.70	24.88	71.34	74.23	97.33
	(g) Other expenses	175.82	189.72	160.59	569.47	436.55	614.24
	Total Expenses	1,048.62	1,010.43	1,105.73	3,192.47	3,019.97	4,086.20
3	Profit before Exceptional Items & Tax (1-2)	109.12	83.59	142.71	348.09	429.16	638.17
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	109.12	83.59	142.71	348.09	429.16	638.17
6	Tax Expense :						
	- Current Tax	24.04	17.72	36.10	82.86	108.10	161.00
	- Deferred Tax (Charge/(Credit))	3.16	1.77	1.48	4.61	(1.07)	1.73
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	27.20	19.49	37.58	87.47	107.03	162.73
7	Net Profit for the period after tax (5-6)	81.92	64.10	105.13	260.62	322.13	475.44
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan (₹ 59,021)	0.01	0.00	0.31	0.01	0.94	0.01
	(ii) Income tax related to items no (i) above (₹ 14,854 [P.Y. (₹ 19,806)])	0.00	(0.00)	(0.08)	(0.00)	(0.24)	0.00
	(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) (₹ 44,166)	0.01	(0.00)	0.23	0.01	0.70	0.01
9	Total Comprehensive Income for the period (7+8)	81.93	64.10	105.36	260.63	322.83	475.45
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						2,095.40
12	EPS □ - (Not Annualised)						
	- Basic	3.57	2.80	4.58	11.37	14.05	20.73
	- Diluted	3.57	2.80	4.58	11.37	14.05	20.73
	(See accompanying notes to the Financial Results)						



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

II. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Segment Revenue						
	(Net Sales/Income from each Segment)						
	(a) Spinning Division	4.04	11.70	74.43	20.30	180.46	242.54
	(b) Maize Processing Division	752.69	788.69	683.74	2,333.10	1,850.77	2,644.04
	(c) Other Agro Processing Division	371.64	275.11	478.21	1,120.47	1,376.67	1,775.15
	(d) Power Division	1.49	2.27	1.62	6.62	6.92	8.58
	Net Sales/ Income from Operations	1,129.86	1,077.77	1,238.00	3,480.49	3,414.82	4,670.31
2	Segment Results						
	(Profit before Interest & tax from each Segment)						
	(a) Spinning Division	(5.56)	(6.64)	2.20	(15.73)	1.93	(3.76)
	(b) Maize Processing Division	120.71	98.64	124.36	336.65	361.20	549.35
	(c) Other Agro Processing Division	0.58	(15.34)	34.64	35.97	105.48	146.27
	(d) Power Division	0.54	1.19	0.66	4.28	4.11	5.07
	Total	116.27	77.85	161.86	361.17	472.72	696.93
	Less : i Finance costs	2.48	2.58	2.03	8.81	3.93	5.68
	Less : ii Net unallocable (Income)/Expenditure	4.67	(8.32)	17.12	4.27	39.63	53.08
	Total Profit/(Loss) Before Tax	109.12	83.59	142.71	348.09	429.16	638.17
3	Segment Assets						
	(a) Spinning Division	63.05	55.69	84.85	63.05	84.85	78.77
	(b) Maize Processing Division	1740.44	1497.05	1458.65	1740.44	1458.65	1445.13
	(c) Other Agro Processing Division	546.57	381.92	375.79	546.57	375.79	457.28
	(d) Power Division	18.44	18.22	19.72	18.44	19.72	17.52
	(e) Unallocable Assets	725.49	628.55	556.94	725.49	556.94	753.93
	Total Segment Assets	3093.99	2,581.43	2,495.95	3093.99	2,495.95	2,752.63
4	Segment Liabilities						
	(a) Spinning Division	5.96	3.65	36.25	5.96	36.25	22.85
	(b) Maize Processing Division	243.43	123.15	249.26	243.43	249.26	140.19
	(c) Other Agro Processing Division	62.35	27.62	58.38	62.35	58.38	72.33
	(d) Power Division	0.09	0.26	0.10	0.09	0.10	0.16
	(e) Unallocable Liabilities	418.11	144.60	186.26	418.11	186.26	398.77
	Total Segment Liabilities	729.94	299.28	530.25	729.94	530.25	634.30

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : 28th Jan, 2023

Manish Gupta
Chairman & Managing Director
DIN - 00028196



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

III. Notes :

- 1 The above Consolidated financial 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 Company in their respective meetings held on January 28, 2023.
- 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 **Subsidiaries:**
 - a. The Holding Company has incorporated a wholly owned subsidiary in India, Maiz Citchem Limited on 11th November, 2022. The subsidiary is incorporated with an Authorised share capital of INR 15 crore and the Holding Company has paid INR 51 Lakhs as a part of the initial subscription of shares as on the reporting date. Allotment of shares in the Subsidiary is pending and hence, results of the same has not been consolidated in the Holding Company.
 - b. The consolidated results for the quarter and nine months ended December 31, 2022 include financial results of subsidiary Mohit Agro Commodities Processing Private Limited.
- 4 The scheme for merger of the subsidiary Mohit Agro Commodities Processing Private Limited with the Holding Company is pending approval from National Company Law Tribunal.
- 5 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.
- 6 The standalone financials results of the Holding Company for the quarter and nine months ended December 31, 2022 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
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,157.73	1,094.02	1,248.44	3,540.55	3,449.13	4,724.35
Profit before tax	109.11	83.59	142.71	348.08	429.16	638.17
Net Profit/(loss)	81.91	64.10	105.13	260.61	322.13	475.44
Other Comprehensive Income/(loss)	0.01	(0.00)	0.23	0.01	0.70	0.01
Total Comprehensive Income/(loss)	81.92	64.10	105.36	260.62	322.83	475.45

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