



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-5]		
1	Income from Operations				
	(a) Revenue from Operations	1,162.99	1,428.50	1,272.86	4,908.99
	(b) Other Income	26.44	13.82	15.94	73.88
	Total Income	1,189.43	1,442.32	1,288.80	4,982.87
2	Expenses				
	(a) Cost of materials consumed	747.52	982.99	767.98	3,285.01
	(b) Purchase of stock-in-trade	71.47	106.05	186.09	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.79	2.18	(77.12)	(84.49)
	(d) Employee benefits expense	29.44	33.71	24.95	121.21
	(e) Finance Cost	6.17	4.45	3.75	13.26
	(f) Depreciation and amortisation expense	30.30	23.32	23.84	94.66
	(g) Other expenses	183.58	196.50	203.93	765.97
	Total Expenses	1,097.27	1,349.20	1,133.42	4,541.67
3	Profit before Exceptional Items & Tax (1-2)	92.16	93.12	155.38	441.20
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit before tax (3+4)	92.16	93.12	155.38	441.20
6	Tax Expense :				
	- Current Tax	20.50	16.38	41.10	99.24
	- Deferred Tax (Charge/(Credit))	0.84	7.18	(0.32)	11.79
	- (Excess) / Short provision of tax of earlier years	-	-	-	-
	Total Tax Expense	21.34	23.56	40.78	111.03
7	Net Profit for the period after tax (5-6)	70.82	69.56	114.60	330.17
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan	0.15	0.58	0.00	0.59
	(ii) Income tax related to items no (i) above	(0.04)	(0.15)	(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	4.59	-	-	-
	(ii) Income tax related to items no (i) above	(1.16)	-	-	-
	Other Comprehensive Income (net of tax)	3.54	0.43	0.00	0.44
9	Total Comprehensive Income for the period (7+8)	74.36	69.99	114.60	330.61
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93
11	Other Equity				2,420.00
12	EPS ₹ - (Not Annualised for the quarters)				
	- Basic	3.09	3.03	5.00	14.40
	- Diluted	3.09	3.03	5.00	14.40
	(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 August 5, 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 for the quarter ending June 30, 2023.
- 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 figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to third quarter ended December 31, 2022 which were subjected to limited review.
- 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 : 5th August, 2023

Manish Gupta

Chairman & Managing Director

DIN - 00028196



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. CONSOLIDATED STATEMENT OF AUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-6]		
1	Income from Operations				
	(a) Revenue from Operations	1,162.99	1,428.50	1,272.86	4,908.99
	(b) Other Income	26.54	13.94	15.94	74.01
	Total Income	1,189.53	1,442.44	1,288.80	4,983.00
2	Expenses				
	(a) Cost of materials consumed	747.52	982.99	767.98	3,285.01
	(b) Purchase of stock-in-trade	71.47	106.05	186.09	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.79	2.18	(77.12)	(84.49)
	(d) Employee benefits expense	29.44	33.71	24.95	121.21
	(e) Finance Cost	6.17	4.45	3.75	13.26
	(f) Depreciation and amortisation expense	30.30	23.32	23.84	94.66
	(g) Other expenses	183.60	196.70	203.93	766.17
	Total Expenses	1,097.29	1,349.40	1,133.42	4,541.87
3	Profit before Exceptional Items & Tax (1-2)	92.24	93.04	155.38	441.13
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit before tax (3+4)	92.24	93.04	155.38	441.13
6	Tax Expense :				
	- Current Tax	20.50	16.38	41.10	99.24
	- Deferred Tax (Charge/(Credit))	0.84	7.18	(0.32)	11.79
	- (Excess) / Short provision of tax of earlier years	-	-	-	-
	Total Tax Expense	21.34	23.56	40.78	111.03
7	Net Profit for the period after tax (5-6)	70.90	69.48	114.60	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	0.15	0.58	0.00	0.59
	(ii) Income tax related to items no (i) above	(0.04)	(0.15)	(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	4.59	-	-	-
	(ii) Income tax related to items no (i) above	(1.16)	-	-	-
	Other Comprehensive Income (net of tax)	3.54	0.43	(0.00)	0.44
9	Total Comprehensive Income for the period (7+8)	74.44	69.91	114.60	330.54
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93
11	Other Equity				2,411.05
12	EPS ₹ - (Not Annualised for the quarters)				
	- Basic	3.09	3.03	5.00	14.40
	- Diluted	3.09	3.03	5.00	14.40
	(See accompanying notes to the Financial Results)				



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

II. 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 August 5, 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 The consolidated results for the quarter ended 30th June, 2023 include financial results of subsidiary Mohit Agro Commodities Processing Private Limited and Maiz Citchem Limited.
- 4 The scheme for merger of the subsidiary Mohit Agro Commodities Processing Private Limited with the Holding Company has been approved by National Company Law Tribunal on 1st August, 2023. Scheme will be effective from the date of filing of certified true copy of the order with the Registrar of Companies, Gujarat.
- 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 figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to third quarter ended December 31, 2022 which were subjected to limited review.
- 7 The standalone financials results of the Holding Company for the quarter ended June 30, 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			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
		[Refer Note-6]		
Total Income	1,189.43	1,442.32	1,288.80	4,982.87
Profit before tax	92.16	93.12	155.38	441.20
Net Profit/(loss)	70.82	69.56	114.60	330.17
Other Comprehensive Income/(loss)	3.54	0.43	0.00	0.44
Total Comprehensive Income/(loss)	74.36	69.99	114.60	330.61

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



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

III. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER ENDED 30TH JUNE, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-6]		
1	Segment Revenue (Net Sales/Income from each Segment)				
	(a) Maize Processing Division	790.03	869.90	791.72	3,203.00
	(b) Other Agro Processing Division	352.81	543.53	473.72	1,664.00
	(c) Spinning Division	17.67	13.12	4.56	33.42
	(d) Renewable Power Division	2.48	1.95	2.86	8.57
	Net Sales/ Income from Operations	1,162.99	1,428.50	1,272.86	4,908.99
2	Segment Results (Profit before Interest & tax from each Segment)				
	(a) Maize Processing Division	100.31	101.02	117.30	437.67
	(b) Other Agro Processing Division	(10.17)	3.21	50.73	39.18
	(c) Spinning Division	(3.08)	(2.62)	(3.53)	(18.35)
	(d) Renewable Power Division	1.54	0.97	2.55	5.25
	Total	88.60	102.58	167.05	463.75
	Less : i Finance costs	6.17	4.45	3.75	13.26
	Less : ii Net unallocable (Income)/Expenditure	(9.81)	5.09	7.92	9.36
	Total Profit/(Loss) Before Tax	92.24	93.04	155.38	441.13
3	Segment Assets				
	(a) Maize Processing Division	2103.84	1511.70	1745.42	1511.70
	(b) Other Agro Processing Division	515.97	568.90	513.62	568.90
	(c) Spinning Division	63.92	61.28	81.91	61.28
	(d) Renewable Power Division	16.22	16.59	18.51	16.59
	(e) Unallocable Assets	770.77	793.13	584.01	793.13
	Total Segment Assets	3470.72	2,951.60	2,943.47	2,951.60
4	Segment Liabilities				
	(a) Maize Processing Division	227.24	131.56	213.94	131.56
	(b) Other Agro Processing Division	49.21	38.86	90.27	38.86
	(c) Spinning Division	5.68	5.61	23.46	5.61
	(d) Renewable Power Division	0.28	0.15	0.24	0.15
	(e) Unallocable Liabilities	652.24	341.44	382.62	341.44
	Total Segment Liabilities	934.65	517.62	710.53	517.62

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : 5th August, 2023

Manish Gupta
Chairman & Managing Director
DIN - 00028196