



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-6]		
<b>1</b>	<b>Income from Operations</b>				
	(a) Revenue from Operations	1,090.44	1,346.44	1,162.99	4,926.93
	(b) Other Income	28.82	37.27	26.49	144.55
	<b>Total Income</b>	<b>1,119.26</b>	<b>1,383.71</b>	<b>1,189.48</b>	<b>5,071.48</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	750.66	832.31	747.52	3,232.97
	(b) Purchase of stock-in-trade	25.58	110.79	71.47	316.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.57)	60.26	28.79	33.36
	(d) Employee benefits expense	31.90	36.35	29.44	134.13
	(e) Finance Cost	3.39	3.36	6.17	18.38
	(f) Depreciation and amortisation expense	30.82	30.30	30.30	121.14
	(g) Other expenses	177.12	195.24	183.58	767.59
	<b>Total Expenses</b>	<b>1,018.90</b>	<b>1,268.61</b>	<b>1,097.27</b>	<b>4,623.89</b>
<b>3</b>	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>100.36</b>	<b>115.10</b>	<b>92.21</b>	<b>447.59</b>
<b>4</b>	<b>Add/(Less) : Exceptional Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>100.36</b>	<b>115.10</b>	<b>92.21</b>	<b>447.59</b>
<b>6</b>	<b>Tax Expense :</b>				
	- Current Tax	23.55	22.20	20.50	89.40
	- Deferred Tax (Charge)/(Credit)	0.07	3.82	0.84	14.59
	- Short / (Excess) provision of tax of earlier years	-	(2.32)	-	(2.32)
	<b>Total Tax Expense</b>	<b>23.62</b>	<b>23.70</b>	<b>21.34</b>	<b>101.67</b>
<b>7</b>	<b>Net Profit for the period after tax (5-6)</b>	<b>76.74</b>	<b>91.40</b>	<b>70.87</b>	<b>345.92</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss) (net of tax)</b>				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan	(0.19)	(1.22)	0.15	(0.78)
	(ii) Income tax related to items no (i) above	0.05	0.31	(0.04)	0.20
	(b) Items that will be reclassified to Profit & Loss				
	(i) Change in fair values of current investments carried at fair value through OCI	(0.01)	1.66	4.59	7.69
	(ii) Income tax related to items no (i) above *(₹ 23720)	*0.00	(0.42)	(1.16)	(1.94)
	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>(0.15)</b>	<b>0.33</b>	<b>3.54</b>	<b>5.17</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>76.59</b>	<b>91.73</b>	<b>74.41</b>	<b>351.09</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 1/- per share)</b>	<b>45.87</b>	<b>45.87</b>	<b>22.93</b>	<b>45.87</b>
<b>11</b>	<b>Other Equity</b>				<b>2,723.24</b>
<b>12</b>	<b>EPS ₹ - (Not Annualised) (Refer Note 4)</b>				
	- Basic (Restated)	1.67	1.99	1.55	7.54
	- Diluted (Restated)	1.67	1.99	1.55	7.54
	(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 3rd August, 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 scheme of amalgamation 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 30th June, 2023 have been restated.

- 4 During the quarter ended 31st March, 2024, the Company has allotted 22,93,35,330 equity shares of Rs. 1 each as fully paid up Bonus Shares by utilising Capital Redemption Reserve Account, Securities Premium Account and Free Reserves, pursuant to special resolution passed by the members of the Company through Postal Ballot on 08th March, 2024. As a result of the Bonus Issue, the paid up share capital of the Company as on 31st March, 2024 has increased to Rs. 45.87 crores from Rs. 22.93 crores. Earnings per share of comparative quarter ended 30th June, 2023 have been duly adjusted to this effect as required by "Ind AS 33: Earnings per Share".

- 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 quarter ended 30th June, 2024.

- 6 The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and published year to date figures up to third quarter ended 31st December, 2023 which were subjected to limited review.

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

**For, Gujarat Ambuja Exports Limited**

Place : Ahmedabad

Date : 3rd August, 2024

**Manish Gupta**  
**Chairman & Managing Director**  
**DIN - 00028196**



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
		[Refer Note-6]			
1	<b>Income from Operations</b>				
	(a) Revenue from Operations	1,090.44	1,346.44	1,162.99	4,926.70
	(b) Other Income	28.83	37.34	26.54	144.72
	<b>Total Income</b>	<b>1,119.27</b>	<b>1,383.78</b>	<b>1,189.53</b>	<b>5,071.42</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	750.66	832.31	747.52	3,232.75
	(b) Purchase of stock-in-trade	25.58	110.79	71.47	316.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.57)	60.26	28.79	33.36
	(d) Employee benefits expense	31.90	36.35	29.44	134.13
	(e) Finance Cost	3.39	3.36	6.17	18.38
	(f) Depreciation and amortisation expense	30.82	30.30	30.30	121.14
	(g) Other expenses	177.16	195.32	183.60	767.77
	<b>Total Expenses</b>	<b>1,018.94</b>	<b>1,268.69</b>	<b>1,097.29</b>	<b>4,623.85</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>100.33</b>	<b>115.09</b>	<b>92.24</b>	<b>447.57</b>
4	Add/(Less) : Exceptional Item	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>100.33</b>	<b>115.09</b>	<b>92.24</b>	<b>447.57</b>
6	<b>Tax Expense :</b>				
	- Current Tax	23.55	22.20	20.50	89.40
	- Deferred Tax (Charge/(Credit))	0.07	3.82	0.84	14.59
	- Short / (Excess) provision of tax of earlier years	-	(2.32)	-	(2.29)
	<b>Total Tax Expense</b>	<b>23.62</b>	<b>23.70</b>	<b>21.34</b>	<b>101.70</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>76.71</b>	<b>91.39</b>	<b>70.90</b>	<b>345.87</b>
8	<b>Other Comprehensive Income / (Loss) (net of tax)</b>				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan	(0.19)	(1.22)	0.15	(0.78)
	(ii) Income tax related to items no (i) above	0.05	0.31	(0.04)	0.20
	(b) Items that will be reclassified to Profit & Loss				
	(i) Change in fair values of current investments carried at fair value through OCI	(0.01)	1.66	4.59	7.69
	(ii) Income tax related to items no (i) above *(₹ 23720)	*0.00	(0.42)	(1.16)	(1.94)
	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>(0.15)</b>	<b>0.33</b>	<b>3.54</b>	<b>5.17</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>76.56</b>	<b>91.72</b>	<b>74.44</b>	<b>351.04</b>
10	<b>Net profit / (Loss) Attributable to :</b>				
	a. Owners of the company	76.72	91.38	70.90	345.86
	b. Non-Controlling Interest	(0.01)	0.01	-	0.01
11	<b>Other Comprehensive Income / (Loss) attributable to :</b>				
	a. Owners of the company	(0.15)	0.33	3.54	5.17
	b. Non-Controlling Interest	-	-	-	-
12	<b>Total Comprehensive Income / (Loss) attributable to :</b>				
	a. Owners of the company	76.57	91.71	74.44	351.03
	b. Non-Controlling Interest	(0.01)	0.01	-	0.01
13	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	45.87	45.87	22.93	45.87
14	Other Equity				2,723.15
15	<b>EPS ₹ - (Not Annualised) (Refer Note 5)</b>				
	- Basic (Restated)	1.67	1.99	1.55	7.54
	- Diluted (Restated)	1.67	1.99	1.55	7.54
	(See accompanying notes to the Financial Results)				



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### 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 3rd August, 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 quarter ended 30th June, 2024 include financial results of the 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 30th June, 2023 are merged with standalone financials of Holding company and accordingly comparative Financial results have been restated.

- 5 During the quarter ended 31st March, 2024, the Holding Company has allotted 22,93,35,330 equity shares of Rs. 1 each as fully paid up Bonus Shares by utilising Capital Redemption Reserve Account, Securities Premium Account and Free Reserves, pursuant to special resolution passed by the members of the Company through Postal Ballot on 08th March, 2024. As a result of the Bonus Issue, the paid up share capital of the Holding Company as on 31st March, 2024 has increased to Rs. 45.87 crores from Rs. 22.93 crores. Earnings per share of comparative quarter ended 30th June, 2023 have been duly adjusted to this effect as required by "Ind AS 33: Earnings per Share".

- 6 The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and published year to date figures up to third quarter ended 31st December, 2023 which were subjected to limited review.

- 7 The standalone financials results of the Holding Company for the quarter ended 30th June, 2024 are available on the Company's website at [www.ambujagroup.com](http://www.ambujagroup.com) and the Stock Exchanges websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Key standalone financial information is given below :

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,119.26	1,383.71	1,189.48	5,071.48
Profit before tax	100.36	115.10	92.21	447.59
Net Profit	76.74	91.40	70.87	345.92
Other Comprehensive Income/(loss)	(0.15)	0.33	3.54	5.17
Total Comprehensive Income	76.59	91.73	74.41	351.09

- 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, 2024

( ₹ in Crores )

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note-6]		
<b>1</b>	<b>Segment Revenue</b> <b>(Revenue from operations from each Segment)</b>				
	(a) Maize Processing Division	910.57	949.97	790.03	3,434.20
	(b) Other Agro Processing Division	164.18	375.61	352.81	1,421.59
	(c) Spinning Division	13.16	18.99	17.67	62.40
	(d) Renewable Power Division	2.53	1.87	2.48	8.51
	<b>Revenue from operations</b>	<b>1,090.44</b>	<b>1,346.44</b>	<b>1,162.99</b>	<b>4,926.70</b>
<b>2</b>	<b>Segment Results</b> <b>(Profit before Interest &amp; tax from each Segment)</b>				
	(a) Maize Processing Division	92.70	92.76	100.31	413.66
	(b) Other Agro Processing Division	0.47	9.34	(10.17)	(6.64)
	(c) Spinning Division	(1.01)	0.12	(3.08)	(10.06)
	(d) Renewable Power Division	1.66	0.97	1.54	4.82
	<b>Total</b>	<b>93.82</b>	<b>103.19</b>	<b>88.60</b>	<b>401.78</b>
	Less : i Finance costs	3.39	3.36	6.17	18.38
	Less : ii Net unallocable (Income)/Expenditure	(9.90)	(15.26)	(9.81)	(64.17)
	<b>Total Profit Before Tax</b>	<b>100.33</b>	<b>115.09</b>	<b>92.24</b>	<b>447.57</b>
<b>3</b>	<b>Segment Assets</b>				
	(a) Maize Processing Division	2252.66	1869.92	2118.80	1869.92
	(b) Other Agro Processing Division	443.13	487.47	519.78	487.47
	(c) Spinning Division	42.66	43.44	63.92	43.44
	(d) Renewable Power Division	14.42	14.01	16.22	14.01
	(e) Unallocable Assets	810.24	894.93	752.00	894.93
	<b>Total Segment Assets</b>	<b>3563.11</b>	<b>3,309.77</b>	<b>3470.72</b>	<b>3309.77</b>
<b>4</b>	<b>Segment Liabilities</b>				
	(a) Maize Processing Division	250.91	170.47	227.25	170.47
	(b) Other Agro Processing Division	30.75	28.71	49.22	28.71
	(c) Spinning Division	3.71	3.49	5.68	3.49
	(d) Renewable Power Division	0.31	0.06	0.28	0.06
	(e) Unallocable Liabilities	426.87	333.05	652.22	333.05
	<b>Total Segment Liabilities</b>	<b>712.55</b>	<b>535.78</b>	<b>934.65</b>	<b>535.78</b>

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad  
Date : 3rd August, 2024

Manish Gupta  
Chairman & Managing Director  
DIN - 00028196