



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. STANDALONE STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

( ₹ in Crores )

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		[Refer Note-6]		[Refer Note-6]		
<b>1</b>	<b>Income from Operations</b>					
	(a) Revenue from Operations	1,266.62	1,130.88	1,346.44	4,612.58	4,926.93
	(b) Other Income	25.61	9.38	37.27	83.70	144.55
	<b>Total Income</b>	<b>1,292.23</b>	<b>1,140.26</b>	<b>1,383.71</b>	<b>4,696.28</b>	<b>5,071.48</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	790.00	758.42	832.31	3,066.55	3,232.97
	(b) Purchase of stock-in-trade	138.48	57.42	110.79	262.03	316.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.94	(20.41)	60.26	44.01	33.36
	(d) Employee benefits expense	40.80	29.91	36.35	134.13	134.13
	(e) Finance Cost	6.20	2.87	3.36	16.72	18.38
	(f) Depreciation and amortisation expense	31.75	31.82	30.30	125.64	121.14
	(g) Other expenses	177.06	182.53	195.24	704.69	767.59
	<b>Total Expenses</b>	<b>1,242.23</b>	<b>1,042.56</b>	<b>1,268.61</b>	<b>4,353.77</b>	<b>4,623.89</b>
<b>3</b>	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>50.00</b>	<b>97.70</b>	<b>115.10</b>	<b>342.51</b>	<b>447.59</b>
<b>4</b>	Add/(Less) : Exceptional Item	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>50.00</b>	<b>97.70</b>	<b>115.10</b>	<b>342.51</b>	<b>447.59</b>
<b>6</b>	<b>Tax Expense :</b>					
	- Current Tax	10.38	29.20	22.20	84.77	89.40
	- Deferred Tax	6.93	(3.36)	3.82	6.92	14.59
	- Short / (Excess) provision of tax of earlier years	-	-	(2.32)	-	(2.32)
	<b>Total Tax Expense</b>	<b>17.31</b>	<b>25.84</b>	<b>23.70</b>	<b>91.69</b>	<b>101.67</b>
<b>7</b>	<b>Net Profit for the period after tax (5-6)</b>	<b>32.69</b>	<b>71.86</b>	<b>91.40</b>	<b>250.82</b>	<b>345.92</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss)</b>					
	(a) Items that will not be reclassified to Profit & Loss in subsequent periods					
	(i) Remeasurement of defined benefit plan	(0.02)	(0.20)	(1.22)	(0.61)	(0.78)
	(ii) Income tax related to items no (i) above *( < ₹50,000)	*0.00	0.05	0.31	0.15	0.20
	(b) Items that will be reclassified to Profit & Loss in subsequent periods					
	(i) Change in fair values of current investments carried at fair value through Other Comprehensive Income	0.18	0.11	1.66	0.72	7.69
	(ii) Income tax related to items no (i) above	(0.04)	(0.03)	(0.42)	(0.18)	(1.94)
	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>0.12</b>	<b>(0.07)</b>	<b>0.33</b>	<b>0.08</b>	<b>5.17</b>
<b>9</b>	<b>Total Comprehensive Income for the period (net of tax) (7+8)</b>	<b>32.81</b>	<b>71.79</b>	<b>91.73</b>	<b>250.90</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>45.87</b>	<b>45.87</b>	<b>45.87</b>
<b>11</b>	<b>Other Equity</b>				<b>2,958.09</b>	<b>2,723.24</b>
<b>12</b>	<b>EPS ₹ - (Not Annualised)</b>					
	- Basic	0.71	1.57	1.99	5.47	7.54
	- Diluted	0.71	1.57	1.99	5.47	7.54
	(See accompanying notes to the Financial Results)					



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### II. STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2025

( ₹ in Crores )

Particulars		As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,119.31	1,004.71
	(b) Capital work-in-progress	196.13	152.55
	(c) Right-of-Use Assets	39.23	31.24
	(d) Other Intangible assets	0.72	0.59
	(e) Financial Assets		
	(i) Investments	199.14	185.23
	(ii) Other Financial Assets	7.80	8.96
	(f) Non Current Tax Assets (Net)	7.37	5.06
	(g) Other Non-current assets	27.86	36.77
	<b>Total Non-Current Assets</b>	<b>1,597.56</b>	<b>1,425.11</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	723.14	785.85
	(b) Financial assets		
	(i) Investments	759.33	664.27
	(ii) Trade receivables	356.16	321.76
	(iii) Cash and cash equivalents	0.99	9.20
	(iv) Bank Balances other than (iii) above	10.94	9.70
	(v) Loans	49.95	-
	(vi) Other Financial assets	9.62	6.55
	(c) Other current assets	75.16	77.11
	(d) Assets held for sale	2.11	3.50
	<b>Total Current Assets</b>	<b>1,987.40</b>	<b>1,877.94</b>
	<b>Total Assets</b>	<b>3,584.96</b>	<b>3,303.05</b>
<b>B</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	45.87	45.87
	(b) Other equity	2,958.09	2,723.24
	<b>Total Equity</b>	<b>3,003.96</b>	<b>2,769.11</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2.56	1.94
	(ii) Lease liability	6.75	1.04
	(b) Provisions	11.68	10.27
	(c) Deferred tax liabilities (Net)	80.70	73.75
	(d) Other liabilities	25.10	9.44
	<b>Total Non-current liabilities</b>	<b>126.79</b>	<b>96.44</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	215.00	192.99
	(ii) Lease liability	3.87	1.05
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	9.45	9.38
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	147.21	162.71
	(iv) Other Financial Liabilities	33.40	27.95
	(b) Other Current Liabilities	41.12	38.81
	(c) Provisions	4.13	3.93
	(d) Liabilities for Current tax (Net)	0.03	0.68
	<b>Total Current Liabilities</b>	<b>454.21</b>	<b>437.50</b>
	<b>Total Equity and Liabilities</b>	<b>3,584.96</b>	<b>3,303.05</b>



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### III. STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

( ₹ in Crores )

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	342.51	447.59
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	125.64	121.14
Unrealised Foreign exchange Fluctuation (Gain) /Loss	0.36	(0.16)
Deferred Income from Government Grants	(1.74)	(1.79)
Dividend Income	(4.76)	(4.48)
Net (gains)/losses on fair valuation and profit on sale of financials assets measured at FVTPL	11.10	(77.89)
Profit on Sale of Current Investments	(1.28)	(1.61)
Provision/(write back) for Doubtful Debts and Advances	0.01	0.08
Bad Debts Actual Write Off during the Year(net of recovery)	(0.23)	(0.04)
Loss on Discarding of Property, Plant and Equipment	0.16	0.28
(Gain) / Loss on Disposal of Property, Plant and Equipment	(1.00)	(0.17)
Interest Income	(69.71)	(57.45)
Finance Costs	15.70	14.05
<b>Operating Profit before Working Capital changes</b>	<b>416.76</b>	<b>439.55</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Other Assets (Current and Non-Current)	2.86	(3.62)
Decrease/(Increase) in Other Financial Asset (Current and Non-Current)	(0.18)	(1.96)
Decrease/(Increase) in Trade Receivables	(35.71)	(43.16)
Decrease/(Increase) in Inventories	62.71	(120.75)
(Decrease)/Increase in Other Current Financial Liabilities	2.73	11.47
(Decrease)/Increase in Provision (Current and Non-Current)	1.00	0.98
(Decrease)/Increase in Other Liabilities (Current and Non-Current)	2.13	(7.28)
(Decrease)/Increase in Trade Payable	(15.45)	27.38
<b>Cash generated from Operations</b>	<b>436.85</b>	<b>302.61</b>
Direct Taxes Paid (net of refunds)	(87.73)	(89.14)
<b>Cash flows before Exceptional Items</b>	<b>349.12</b>	<b>213.47</b>
Exceptional items	-	-
<b>Net Cash flow generated from Operating Activities (A)</b>	<b>349.12</b>	<b>213.47</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds on sale of Property, Plant and Equipments (Including asset held for sale)	3.00	0.21
Capital expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital work-in-progress	(252.10)	(201.97)
Purchase of Intangible Assets	(0.24)	(0.12)
Proceeds from Sale/Maturity of Non-Current Investments	63.62	41.65
Purchase of Non-Current Investments	(83.63)	(59.83)
Purchase of shares of subsidiary from Non-controlling Interest	(5.00)	-
Proceeds from Sale/Maturity of Current Investments	1,048.42	372.36
Purchase of Current Investments	(1,141.48)	(451.28)
Fixed deposits (placed) / matured (for more than 3 months but less than 12 months)	(1.37)	(3.07)
Fixed deposits (placed) / matured (for more than 12 months)	1.24	(0.02)
Interest received	66.82	56.37
Dividend received	4.76	4.48
<b>Net Cash flow generated from / (used in) Investing Activity (B)</b>	<b>(295.96)</b>	<b>(241.22)</b>
<b>C. Cash flow from Financing Activities</b>		
Payment of principal portion of Lease Obligation	(3.52)	(3.89)
Finance Cost Paid (Including interest on lease obligation)	(15.59)	(13.86)
Change in Non-Current Borrowings	0.62	(1.15)
Loans given to subsidiary	(48.84)	-
Proceeds/(Repayment) of Current Borrowings (Net)	22.01	(24.59)
Dividend Paid	(16.05)	(16.05)
<b>Net Cash flow generated from / (used in) Financing Activity (C)</b>	<b>(61.37)</b>	<b>(59.54)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(8.21)</b>	<b>(87.29)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>9.20</b>	<b>96.49</b>
<b>Cash and Cash Equivalents at year End</b>	<b>0.99</b>	<b>9.20</b>

#### Notes :

1. The statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of Cash Flows



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

#### IV. 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 17th May, 2025.
- 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 During the quarter and year ended 31st March 2025, the Company acquired 50,00,000 (Fifty Lakh) equity shares of Maiz Citchem Limited ("MCL") from the promoter entity holding 25% of MCL's issued, subscribed and paid up equity capital at a price of ₹10 per share, aggregating to a total consideration of ₹5,00,00,000 (Rupees Five Crores Only). Consequently, MCL has become a wholly-owned subsidiary of the Company with effect from 19th February, 2025.
- 4 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 year ended 31st March, 2025.
- 5 The Board of Directors at its meeting held on 17th May, 2025, has proposed a final dividend of INR 0.25 per equity share. The same is subject to shareholders' approval in the ensuing Annual General Meeting.
- 6 The figures for the current quarter ended 31st March, 2025 and quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and 31st March, 2024, respectively and published year to date figures up to third quarter ended 31st December, 2024 and 31st December, 2023, respectively 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 : 17th May, 2025

Manish Gupta  
Chairman & Managing Director  
DIN - 00028196



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. CONSOLIDATED STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

( ₹ in Crores )

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		[Refer Note-5]		[Refer Note-5]		
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	1,266.62	1,130.88	1,346.44	4,612.58	4,926.70
	(b) Other Income	24.92	8.99	37.34	82.48	144.72
	<b>Total Income</b>	<b>1,291.54</b>	<b>1,139.87</b>	<b>1,383.78</b>	<b>4,695.06</b>	<b>5,071.42</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	790.00	758.42	832.31	3,066.55	3,232.75
	(b) Purchase of stock-in-trade	138.48	57.42	110.79	262.03	316.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.94	(20.41)	60.26	44.01	33.36
	(d) Employee benefits expense	40.80	29.91	36.35	134.13	134.13
	(e) Finance Cost	6.21	2.88	3.36	16.74	18.38
	(f) Depreciation and amortisation expense	31.81	31.89	30.30	125.77	121.14
	(g) Other expenses	177.12	182.56	195.32	704.89	767.77
	<b>Total Expenses</b>	<b>1,242.36</b>	<b>1,042.67</b>	<b>1,268.69</b>	<b>4,354.12</b>	<b>4,623.85</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>49.18</b>	<b>97.20</b>	<b>115.09</b>	<b>340.94</b>	<b>447.57</b>
4	Add/(Less) : Exceptional Item	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>49.18</b>	<b>97.20</b>	<b>115.09</b>	<b>340.94</b>	<b>447.57</b>
6	<b>Tax Expense :</b>					
	- Current Tax	10.38	29.20	22.20	84.77	89.40
	- Deferred Tax	6.93	(3.36)	3.82	6.92	14.59
	- Short / (Excess) provision of tax of earlier years	-	-	(2.32)	-	(2.29)
	<b>Total Tax Expense</b>	<b>17.31</b>	<b>25.84</b>	<b>23.70</b>	<b>91.69</b>	<b>101.70</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>31.87</b>	<b>71.36</b>	<b>91.39</b>	<b>249.25</b>	<b>345.87</b>
8	<b>Other Comprehensive Income / (Loss)</b>					
	(a) Items that will not be reclassified to Profit & Loss in subsequent periods					
	(i) Remeasurement of defined benefit plan	(0.02)	(0.20)	(1.22)	(0.61)	(0.78)
	(ii) Income tax related to items no (i) above *( < ₹50,000)	*0.00	0.05	0.31	0.15	0.20
	(b) Items that will be reclassified to Profit & Loss in subsequent periods					
	(i) Change in fair values of current investments carried at fair value through Other Comprehensive Income	0.18	0.11	1.66	0.72	7.69
	(ii) Income tax related to items no (i) above	(0.04)	(0.03)	(0.42)	(0.18)	(1.94)
	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>0.12</b>	<b>(0.07)</b>	<b>0.33</b>	<b>0.08</b>	<b>5.17</b>
9	<b>Total Comprehensive Income for the period (net of tax) (7+8)</b>	<b>31.99</b>	<b>71.29</b>	<b>91.72</b>	<b>249.33</b>	<b>351.04</b>
10	<b>Net profit / (Loss) Attributable to :</b>					
	a. Owners of the company	31.90	71.39	91.38	249.33	345.86
	b. Non-Controlling Interest	(0.03)	(0.03)	0.01	(0.08)	0.01
11	<b>Other Comprehensive Income / (Loss) attributable to :</b>					
	a. Owners of the company	0.12	(0.07)	0.33	0.08	5.17
	b. Non-Controlling Interest	-	-	-	-	-
12	<b>Total Comprehensive Income / (Loss) attributable to :</b>					
	a. Owners of the company	32.02	71.32	91.71	249.41	351.03
	b. Non-Controlling Interest	(0.03)	(0.03)	0.01	(0.08)	0.01
13	<b>Paid-up Equity Share Capital (Face Value ₹ 1/- per share)</b>	<b>45.87</b>	<b>45.87</b>	<b>45.87</b>	<b>45.87</b>	<b>45.87</b>
14	<b>Other Equity</b>				<b>2,956.40</b>	<b>2,723.15</b>
15	<b>EPS ₹ - (Not Annualised)</b>					
	- Basic	0.70	1.56	1.99	5.44	7.54
	- Diluted	0.70	1.56	1.99	5.44	7.54
	(See accompanying notes to the Financial Results)					



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### II. CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2025

( ₹ in Crores )

Particulars		As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
A	Assets		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1,119.31	1,004.71
	(b) Capital work-in-progress	235.39	153.19
	(c) Right-of-Use Assets	58.86	31.24
	(d) Other Intangible assets	0.72	0.59
	(e) Financial Assets		
	(i) Investments	179.14	170.23
	(ii) Other Financial Assets	8.00	9.05
	(f) Non Current Tax Assets (Net)	7.37	5.06
	(g) Other Non-current assets	40.58	50.64
	<b>Total Non-Current Assets</b>	<b>1,649.37</b>	<b>1,424.71</b>
2	Current Assets		
	(a) Inventories	723.14	785.85
	(b) Financial assets		
	(i) Investments	759.33	669.36
	(ii) Trade receivables	356.16	321.76
	(iii) Cash and cash equivalents	1.22	9.37
	(iv) Bank Balances other than (iii) above	10.94	9.70
	(v) Other Financial assets	9.62	6.55
	(c) Other current assets	75.18	78.97
	(d) Assets held for sale	2.11	3.50
	<b>Total Current Assets</b>	<b>1,937.70</b>	<b>1,885.06</b>
	<b>Total Assets</b>	<b>3,587.07</b>	<b>3,309.77</b>
B	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	45.87	45.87
	(b) Other equity	2,956.40	2,723.15
	<b>Total Equity Attributable to owners</b>	<b>3,002.27</b>	<b>2,769.02</b>
	Non-Controlling Interest	-	4.97
	<b>Total Equity</b>	<b>3,002.27</b>	<b>2,773.99</b>
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2.56	1.94
	(ii) Lease liability	7.26	1.04
	(b) Provisions	11.68	10.27
	(c) Deferred tax liabilities (Net)	80.70	73.75
	(d) Other liabilities	25.10	9.44
	<b>Total Non-current liabilities</b>	<b>127.30</b>	<b>96.44</b>
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	215.00	192.99
	(ii) Lease liability	3.87	1.05
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	9.45	9.38
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	147.22	164.54
	(iv) Other Financial Liabilities	36.56	27.95
	(b) Other Current Liabilities	41.24	38.82
	(c) Provisions	4.13	3.93
	(d) Liabilities for Current tax (Net)	0.03	0.68
	<b>Total Current Liabilities</b>	<b>457.50</b>	<b>439.34</b>
	<b>Total Equity and Liabilities</b>	<b>3,587.07</b>	<b>3,309.77</b>



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### III. CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

( ₹ in Crores )

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	340.94	447.57
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	125.77	121.14
Unrealised Foreign exchange Fluctuation (Gain) / Loss	0.36	(0.16)
Deferred Income from Government Grants	(1.74)	(1.79)
Dividend Income	(4.76)	(4.48)
Net (gains)/losses on fair valuation and profit on sale of financial assets measured at FVTPL	11.10	(78.03)
Profit on Sale of Current Investments	(1.29)	(1.61)
Provision/(write back) for Doubtful Debts and Advances	0.01	0.08
Bad Debts Actual Write Off during the Year(net of recovery)	(0.23)	(0.04)
Loss on Discarding of Property, Plant and Equipment	0.16	0.28
(Gain) / Loss on Disposal of Property, Plant and Equipment	(1.00)	(0.17)
Interest Income	(68.48)	(57.49)
Finance Costs	15.72	14.05
<b>Operating Profit before Working Capital changes</b>	<b>416.56</b>	<b>439.35</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Other Assets (Current and Non-Current)	(3.80)	(5.47)
Decrease/(Increase) in Other Financial Asset (Current and Non-Current)	(0.28)	(2.05)
Decrease/(Increase) in Trade Receivables	(35.71)	(43.16)
Decrease/(Increase) in Inventories	62.71	(120.75)
(Decrease)/Increase in Other Current Financial Liabilities	2.98	11.47
(Decrease)/Increase in Provision (Current and Non-Current)	1.00	0.98
(Decrease)/Increase in Other Liabilities (Current and Non-Current)	2.12	(7.27)
(Decrease)/Increase in Trade Payable	(17.27)	29.21
<b>Cash generated from Operations</b>	<b>428.31</b>	<b>302.31</b>
Direct Taxes Paid (net of refunds)	(87.73)	(89.16)
<b>Cash flows before Exceptional Items</b>	<b>340.58</b>	<b>213.15</b>
Exceptional items	-	-
<b>Net Cash flow generated from Operating Activities (A)</b>	<b>340.58</b>	<b>213.15</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds on sale of Property, Plant and Equipments (Including asset held for sale)	3.00	0.21
Capital expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital work-in-progress	(296.19)	(209.05)
Purchase of Intangible Assets	(0.24)	(0.12)
Proceeds from Sale/Maturity of Non-Current Investments	63.62	41.65
Purchase of Non-Current Investments	(83.63)	(59.83)
Purchase of shares of subsidiary from Non-controlling Interest	(5.00)	-
Proceeds from Sale/Maturity of Current Investments	1,053.52	373.16
Purchase of Current Investments	(1,141.48)	(457.03)
Fixed deposits (placed) / matured (for more than 3 months but less than 12 months)	(1.37)	(3.07)
Fixed deposits (placed) / matured (for more than 12 months)	1.24	(0.02)
Interest received	65.59	56.41
Dividend received	4.76	4.48
<b>Net Cash flow generated from / (used in) Investing Activity (B)</b>	<b>(336.18)</b>	<b>(253.21)</b>
<b>C. Cash flow from Financing Activities</b>		
Payment of principal portion of Lease Obligation	(3.54)	(3.89)
Finance Cost Paid (Including interest on lease obligation)	(15.59)	(13.86)
Proceeds from issue of equity shares to non-controlling interest	-	5.00
Change in Non-Current Borrowings	0.62	(1.15)
Proceeds/(Repayment) of Current Borrowings (Net)	22.01	(24.59)
Dividend Paid	(16.05)	(16.05)
<b>Net Cash flow generated from / (used in) Financing Activity (C)</b>	<b>(12.55)</b>	<b>(54.54)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(8.15)</b>	<b>(94.60)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>9.37</b>	<b>103.97</b>
<b>Cash and Cash Equivalents at year End</b>	<b>1.22</b>	<b>9.37</b>

#### Notes :

1. The statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of Cash Flows



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### IV. 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 17th May, 2025.

- 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 year ended 31st March, 2025 include financial results of the wholly owned subsidiary Maiz Citchem Limited.

- 4 During the quarter and year ended 31st March 2025, the Holding Company acquired 50,00,000 (Fifty Lakh) equity shares of Maiz Citchem Limited ("MCL") from the promoter entity holding 25% of MCL's issued, subscribed and paid up equity capital at a price of ₹10 per share, aggregating to a total consideration of ₹ 5,00,00,000 (Rupees Five Crores Only). Consequently, with effect from 19th February, 2025, MCL has become a wholly-owned subsidiary and the non-controlling interest has been derecognised.

- 5 The figures for the current quarter ended 31st March, 2025 and quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and 31st March, 2024, respectively and published year to date figures up to third quarter ended 31st December, 2024 and 31st December, 2023, respectively which were subjected to limited review.

- 6 The standalone financials results of the Holding Company for the quarter and year ended 31st March, 2025 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 :

( ₹ in Crores )

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
	[Refer Note-5]		[Refer Note-5]		
Total Income	1,292.23	1,140.26	1,383.71	4,696.28	5,071.48
Profit before tax	50.00	97.70	115.10	342.51	447.59
Net Profit	32.69	71.86	91.40	250.82	345.92
Other Comprehensive Income/(loss)	0.12	(0.07)	0.33	0.08	5.17
Total Comprehensive Income	32.81	71.79	91.73	250.90	351.09

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





# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### V. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND YEAR ENDED 31ST MARCH, 2025

( ₹ in Crores )

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		[Refer Note-5]		[Refer Note-5]		
<b>1</b>	<b>Segment Revenue</b> <b>(Revenue from operations from each Segment)</b>					
	(a) Maize Processing Division	783.53	805.03	949.97	3,376.47	3,434.20
	(b) Other Agro Processing Division	458.72	309.28	375.61	1,168.19	1,421.59
	(c) Spinning Division	22.71	15.17	18.99	60.00	62.40
	(d) Renewable Power Division	1.66	1.40	1.87	7.92	8.51
	<b>Revenue from operations</b>	<b>1,266.62</b>	<b>1,130.88</b>	<b>1,346.44</b>	<b>4,612.58</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	43.61	102.89	92.76	318.22	413.66
	(b) Other Agro Processing Division	14.94	14.78	9.34	49.51	(6.64)
	(c) Spinning Division	2.18	(0.23)	0.12	(1.34)	(10.06)
	(d) Renewable Power Division	0.70	0.16	0.97	3.73	4.82
	<b>Total</b>	<b>61.43</b>	<b>117.60</b>	<b>103.19</b>	<b>370.12</b>	<b>401.78</b>
	Less : i Finance costs	6.21	2.86	3.36	16.74	18.38
	Less : ii Net unallocable (Income)/Expenditure	6.04	17.54	(15.26)	12.44	(64.17)
	<b>Total Profit Before Tax</b>	<b>49.18</b>	<b>97.20</b>	<b>115.09</b>	<b>340.94</b>	<b>447.57</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Maize Processing Division	2020.84	2200.50	1869.92	2020.84	1869.92
	(b) Other Agro Processing Division	529.02	595.32	487.47	529.02	487.47
	(c) Spinning Division	38.93	44.16	43.44	38.93	43.44
	(d) Renewable Power Division	12.11	13.80	14.01	12.11	14.01
	(e) Unallocable Assets	986.17	1011.64	894.93	986.17	894.93
	<b>Total Segment Assets</b>	<b>3587.07</b>	<b>3,865.42</b>	<b>3309.77</b>	<b>3587.07</b>	<b>3309.77</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Maize Processing Division	169.00	267.14	170.47	169.00	170.47
	(b) Other Agro Processing Division	43.25	90.35	28.71	43.25	28.71
	(c) Spinning Division	3.70	3.20	3.49	3.70	3.49
	(d) Renewable Power Division	0.41	0.87	0.06	0.41	0.06
	(e) Unallocable Liabilities	368.44	528.57	333.05	368.44	333.05
	<b>Total Segment Liabilities</b>	<b>584.80</b>	<b>890.13</b>	<b>535.78</b>	<b>584.80</b>	<b>535.78</b>

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad  
Date : 17th May, 2025

Manish Gupta  
Chairman & Managing Director  
DIN - 00028196