



GUJARAT AMBUJA EXPORTS LIMITED

NSE : GAEL, BSE : 524226

Shareholder report

Fourth quarter and year ended March 31, 2019

June 12, 2019

Committed To Growth



GUJARAT AMBUJA EXPORTS LIMITED

Dear Shareholder,

We are happy to share with you one more year of improved performance. We have successfully maintained the yearly growth momentum in spite of record high maize prices during the last quarter.

We would like to provide some key business highlights for the year 2018-19.

- ⬆ The Revenue has increased due to higher sales achieved by both Maize processing and Agro processing segments. Net profit has also moderately improved during the year.
- ⬆ Exports have increased by 104% to Rs. 1206.45 Crores during the year on account of increased demand from Global Markets.
- ⬆ Our continued focus on maize processing segment has resulted in further increase in its share to 47% as compared to 40% of last year.
- ⬆ Our 1000 MT per day maize processing plant at Chalisgaon, Maharashtra has achieved capacity utilization of 61 % during the year, a remarkable achievement in the first full year of operation itself. The second phase for manufacturing value added derivative products is expected to commence operations during the third quarter of current year.
- ⬆ The success story of maize processing business is to reach greater heights now as we embark upon execution of new plant at yet another location – Malda in West Bengal. This is in keeping with our resolve to put up plants in proximity to raw material availability and the end user industries. This plant will also serve the exports markets of Southeast Asian countries.

Key financial highlights and summary of the financial results of the quarter and year ended March 31, 2019 are enclosed herewith.

Warm Regards,

Manish Gupta
Chairman & Managing Director

Dinesh Shah
Chief Financial Officer

Ahmedabad
June 12, 2019



GUJARAT AMBUJA EXPORTS LIMITED

Key Financial Highlights.

Quarter ended March, 31, 2019

- Revenue of ₹ 1263.51 Crores, increase of 43% Q on Q basis.
- Net Profit of ₹ 31.51 Crores, decline of 60% Q on Q basis.

Year ended March, 31, 2019.

- Revenue of ₹ 4,021.44 Crores, increase of 19%
- Net Profit of ₹ 198.15 Crores, growth of 10%

Dividend Announcement:

- The Board of Directors at its meeting held on May, 25, 2019, has recommended final dividend of 50% (₹ 1.00 per equity share of ₹ 2/- each) for the year ended March, 31, 2019, subject to approval of the members at the Annual General Meeting.

Extract of the audited results for the Quarter and Year ended March 31, 2019

₹ in Crores

Particulars	Quarter ended			Year ended	
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
Income from operations	1266.30	1179.52	883.19	4033.08	3385.74
Expenses					
Cost of Goods Sold	1032.83	883.01	615.52	3032.86	2551.67
Employee benefit expense	22.22	33.35	28.48	107.94	98.37
Finance Cost	1.71	4.81	6.79	18.82	17.94
Depreciation and amortisation expense	23.37	24.07	19.93	95.65	76.29
Other expenses	144.27	124.83	119.85	508.24	409.31
Total Expenses	1224.41	1070.07	790.57	3763.52	3153.58
Profit before Tax	41.88	109.45	92.62	269.55	232.16
Tax Expense	10.37	28.99	13.73	71.40	52.28
Net Profit for the period	31.51	80.46	78.89	198.15	179.88
Other Comprehensive Income	-0.13	0.10	0.21	0.18	0.42
Total Comprehensive Income	31.38	80.56	79.10	198.33	180.30
Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	22.93	22.93	22.93	22.93	22.93
Other Equity				1185.31	999.42
Basic EPS (₹)	2.75	7.02	6.88	17.28	15.69
Diluted EPS (₹)	2.75	7.02	6.88	17.28	15.69



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Extract of the audited results for the Quarter and Year ended March 31, 2019

₹ in Crores

Particulars	Year ended	
	31.03.19	31.03.18
ASSETS		
Non-current Assets		
Property, Plant and Equipment	752.30	771.06
Capital work-in-progress	60.72	54.30
Other Intangible Assets	0.72	0.69
Financial Assets		
Investments	27.64	29.41
Other Financial Assets	6.11	5.27
Non-current tax assets (Net)	-	-
Other Non-current Assets	25.16	9.39
	872.66	870.13
Current Assets		
Inventories	501.64	723.73
Financial Assets		
Investments	24.80	13.20
Trade receivables	217.95	229.31
Cash and cash equivalents	10.38	2.05
Bank Balances other than cash & cash equivalents	4.34	3.85
Other Financial Assets	4.39	6.94
Other Current Assets	78.08	44.53
Assets Held for Sale	0.90	-
	842.50	1024.65
TOTAL ASSETS	1,715.16	1,894.78
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	22.93	22.93
Other Equity Retained Earnings	1185.31	999.42
	1208.24	1022.35
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	0.78	7.24
Other Financial Liabilities	1.68	0.61
Provisions	5.22	4.38
Deferred Tax Liabilities (Net)	39.66	38.53
Government Grants	6.88	8.19
	54.23	58.95
Current Liabilities		
Financial Liabilities		
Borrowings	209.24	632.39
Trade Payables	168.79	122.83
Other Financial Liabilities	27.86	24.32
Other Current Liabilities	24.74	20.38
Government grant	2.01	2.08
Provisions	6.58	6.23
Liabilities for Current Tax (Net)	13.46	5.25
	452.69	813.48
TOTAL EQUITY AND LIABILITIES	1,715.16	1,894.78



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Key Ratios

Particulars	Quarter ended			Year ended	
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
Key Ratios					
EBITDA Margin (%)	5.30%	11.75%	13.55%	9.55%	9.67%
Effective Tax Rate (%)	24.75%	26.49%	14.83%	26.49%	22.52%
Net Profit Margin (%)	2.50%	6.83%	8.96%	4.93%	5.33%
ROCE (%)				18.72%	15.91%
RONW (%)				17.77%	19.18%

Note :

This report along with more information on our quarterly results is also available in the investor relation section of our website (www.ambujagroup.com). This report is for information purposes. Investors should rely on their own analysis while taking investment decisions and not rely on this report alone.

In the spirit of sensitivity towards the environment we are circulating this email to shareholders who have updated their e-mail addresses with the depository participant. Please update your email addresses with your depository participant.

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

GUJARAT AMBUJA EXPORTS LTD.

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