

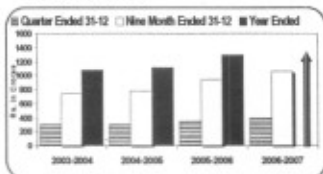


Committed to Growth

GUJARAT AMBUJA EXPORTS LIMITED

"AMBUJA TOWER", Opp. Memnagar Fire Station, Post Navjivan, Ahmedabad - 380 014 (Gujarat) India
Ph : 079-26423316 Fax : 079-26423079 Website : www.ambujagroup.com, www.gujambexports.com

TURNOVER



Turnover
up 15%

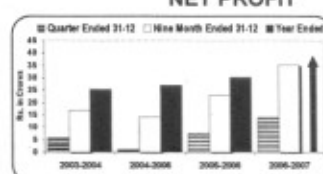
EPS
up 85%

EBITDA
up 57%

Net Profit
up 85%

Cash Profit
up 59%

NET PROFIT



Aiming High..... achieving it..... & looking forward.....

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) QUARTER ENDED 31.12.2006

[Rs. in Lacs]

Sr. No.	PARTICULARS	Quarter Ended 31.12.2006 (Unaudited)	Corresponding Qtr. Ended 31.12.2005 (Unaudited)	Nine Months Ended 31.12.2006 (Unaudited)	Corresponding Nine Months Ended 31.12.2005 (Unaudited)	Previous Accounting Year Ended 31.03.2006 (Audited)
1.	Sales	39385.82	34390.41	105401.00	94467.77	129323.61
2.	Other Income (Net)	11.55	4.76	37.88	120.24	50.16
3.	Total Expenditure	36066.27	32277.45	97005.65	86686.08	121705.22
A	Increase/Decrease in Stock	-2852.13	89.02	-2329.95	388.96	-2411.28
B	Material Consumption	32407.50	27156.90	84155.93	76001.72	108682.11
C	Staff Cost	573.82	548.89	1543.90	1495.92	2014.54
D	Other Expenditure	5937.08	4482.64	13635.77	10799.48	13419.85
4	Operating Profit Before interest Depreciation & Tax (1+2 -3)	3331.10	2117.72	8433.23	5901.93	7668.55
5	Interest (Net of Income)	408.05	280.63	846.01	498.52	741.82
6	Cash Profit Before Tax (4-5)	2923.05	1837.09	7587.22	5403.41	6926.73
7	Depreciation (Net of credit from Reserves)	774.14	672.85	2268.02	1927.22	2376.81
8	Gross Profit Before Tax (6-7)	2148.91	1164.24	5319.20	3476.19	4549.92
9	Provision for Taxation : Current Tax	0.00	390.94	781.00	1167.79	453.00
	: Deferred Tax	723.44	0.00	1009.44	0.00	1050.15
	: Fringe Benefit Tax	4.25	2.80	12.25	6.85	15.20
10	Net Profit (8-9)	1421.22	770.50	3516.51	2301.55	3031.57
11	Paid-up Equity Share Capital [Rs.2/- each]	2786.37	2786.37	2786.37	2786.37	2786.37
12	Reserves & Surplus					23469.48
13	Basic & Diluted EPS (On 139318490 Eq Shares-in Rs.)	1.02	0.55	2.52	1.65	2.18
14	Aggregate of Public Shareholding					
	-Total Equity Shares (of Rs 2/- each)	139318490	139318490	139318490	139318490	139318490
	-No. of Shares held by Public	51389670	51389670	51389670	51389670	51389670
	-Percentage of shareholding	36.89 %	36.89 %	36.89 %	36.89 %	36.89 %

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR QUARTER ENDED 31.12.2006

[Rs. in Lacs]

Sr. No.	PARTICULARS	Quarter Ended 31.12.2006 (Unaudited)	Corresponding Qtr. Ended 31.12.2005 (Unaudited)	Nine Months Ended 31.12.2006 (Unaudited)	Corresponding Nine Months Ended 31.12.2005 (Unaudited)	Previous Accounting Year Ended 31.03.2006 (Audited)
1.	SEGMENT REVENUE					
	(a) Cotton Yarn Division	4507.50	3303.03	12753.30	9782.78	13140.56
	(b) Maize Processing Division	3453.82	2454.79	9514.08	7052.05	9913.08
	(c) Other Agro Processing Division	31340.07	28610.64	82805.90	77610.99	106219.92
	(d) Windmill	84.43	21.95	327.72	21.95	50.05
	Total	39385.82	34390.41	105401.00	94467.77	129323.61
	Less : Inter Segment Revenue	0	0	0	0	0.00
	Net Sales/ Income from Operations	39385.82	34390.41	105401.00	94467.77	129323.61
2.	SEGMENT RESULTS (Profit Before Interest & Tax)					
	(a) Cotton Yarn Division	640.34	363.99	1607.24	1254.18	1275.14
	(b) Maize Processing Division	727.74	141.08	1494.09	293.90	1101.88
	(c) Other Agro Processing Division	1238.70	1162.41	3002.38	2707.44	3332.59
	(d) Windmill	34.53	7.14	227.13	7.14	33.54
	Total	2641.31	1674.62	6330.84	4262.66	5743.15
	Less : i Interest	408.05	280.63	846.01	498.52	741.82
	Less : ii Other, Unallocable expenditure net off unallocable income	84.35	229.75	165.63	287.95	451.41
	Total Profit Before Tax	2148.91	1164.24	5319.20	3476.19	4549.92
3.	CAPITAL EMPLOYED					
	(a) Cotton Yarn Division	14472.59	14412.52	14472.59	14412.52	13210.40
	(b) Maize Processing Division	4730.05	4514.37	4730.05	4514.37	4214.89
	(c) Other Agro Processing Division	30872.17	35637.05	30872.17	35637.05	32902.04
	(d) Windmill	3005.51	562.68	3005.51	562.68	1641.31
	Total	53080.32	55126.62	53080.32	55126.62	51968.64

- NOTES:
- The above results are taken on record by the Board at its Meeting on 16th January, 2007 and are reviewed by the Statutory Auditors as per their limited Review Report.
 - The Company has identified Maize processing division as separate reportable segment. Accordingly segment information for all the periods are restated.
 - Details of Shareholder's Grievances for the quarter ended 31.12.2006.

No. of complaints
At the beginning of the Quarter Nil
Pending at the end of Quarter Nil

No. of complaints
Received During the Quarter 57
Redressed During the Quarter 57

- The Board of Directors also approved buy back of Equity Shares aggregating to Rs.26.25 Crores i.e. amount not exceeding 10% of Paid Up Capital & Free Reserves with maximum price of Rs.38/- per share under open market through Stock Exchange Method.

For, GUJARAT AMBUJA EXPORTS LTD.
Vijay Kumar Gupta
(Chairman)

Place : Ahmedabad
Date : 16th January, 2007