

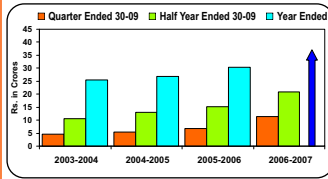


Committed to Growth

# GUJARAT AMBUJA EXPORTS LIMITED

"AMBUJA TOWER", Opp. Memnagar Fire Station, Post Navjivan, Ahmedabad - 380 014 (Gujarat) India  
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## TURNOVER



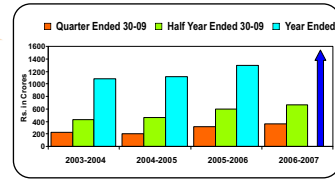
Turnover  
up 13%

EPS  
up 70%

EBITDA  
up 55%

Net Profit  
up 70%

Cash Profit  
up 70%



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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2006

[Rs. in Lacs]

Sr. No.	PARTICULARS	Quarter Ended 30.09.2006 (Unaudited)	Corresponding Qtr. Ended 30.09.2005 (Unaudited)	Six Months Ended 30.09.2006 (Unaudited)	Corresponding Six Months Ended 30.09.2005 (Unaudited)	Accounting Year Ended 31.03.2006 (Audited)
1.	Sales	35814.97	31602.85	66015.18	60077.36	129323.61
2.	Other Income (Net)	24.48	107.65	26.33	115.48	50.16
3.	Total Expenditure	33106.45	29947.26	60939.39	56408.63	121705.22
A	Increase/Decrease in Stock	270.88	31.41	522.18	299.94	-2411.28
B	Material Consumption	28155.47	25993.45	51748.43	48844.82	108682.11
C	Staff Cost	508.88	488.46	970.08	947.03	2014.54
D	Other Expenditure	4171.22	3433.94	7698.70	6316.84	13419.85
4	Operating Profit Before interest Depreciation & Tax (1 + 2 -3)	2733.00	1763.24	5102.12	3784.21	7668.55
5	Interest (Net of Income)	235.48	111.57	437.96	217.89	741.82
6	Cash Profit Before Tax (4-5)	2497.52	1651.67	4664.16	3566.32	6926.73
7	Depreciation (Net of credit from Reserves)	755.26	629.79	1493.88	1254.37	2376.81
8	Gross Profit Before Tax (6-7)	1742.26	1021.88	3170.28	2311.95	4549.92
9	Provision for Taxation : Current Tax	300.00	351.85	781.00	776.85	453.00
	: Deferred Tax	286.00	-9.00	286.00	0.00	1050.15
	: Fringe Benefit Tax	4.00	4.05	8.00	4.05	15.20
10	Net Profit (8-9)	1152.26	674.98	2095.28	1531.05	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.)	0.83	0.48	1.50	1.10	2.18
14	Aggregate of Non-Promoter Shareholding -Total Equity Shares (of Rs 2/- each)	139318490	139318490	139318490	139318490	139318490
	-No. of Shares held by Non-promoters	51389670	51389670	51389670	51389670	51389670
	-Percentage of shareholding	36.89 %	36.89 %	36.89 %	36.89 %	36.89 %

## SEGMENT WISE REVENUE & CAPITAL EMPLOYED FOR QUARTER & HALF YEAR ENDED 30.09.2006

[Rs. in Lacs]

Sr. No.	PARTICULARS	Quarter Ended 30.09.2006 (Unaudited)	Corresponding Qtr. Ended 30.09.2005 (Unaudited)	Six Months Ended 30.09.2006 (Unaudited)	Corresponding Six Months Ended 30.09.2005 (Unaudited)	Accounting Year Ended 31.03.2006 (Audited)
1.	<b>SEGMENT REVENUE</b>					
	(a) Cotton Yarn Division	4377.75	3264.49	8245.80	6479.75	13140.56
	(b) Agro Processing Division	31288.92	28338.36	57526.09	53597.61	116133.00
	(c) Windmill	148.30	0.00	243.29	0.00	50.05
	Total	35814.97	31602.85	66015.18	60077.36	129323.61
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	35814.97	31602.85	66015.18	60077.36	129323.61
2.	<b>SEGMENT RESULTS</b> (Profit Before Interest & Tax)					
	(a) Cotton Yarn Division	609.97	394.70	966.90	890.19	1275.14
	(b) Agro Processing Division	1273.46	754.25	2530.02	1697.85	4434.47
	(c) Windmill	123.35	0.00	192.60	0.00	33.54
	Total	2006.78	1148.95	3689.52	2588.04	5743.15
	Less : i Interest	235.48	111.57	437.96	217.89	741.82
	Less : ii Other, Unallocable expenditure net off unallocable income	29.04	15.50	81.28	58.20	451.41
	Total Profit Before Tax	1742.26	1021.88	3170.28	2311.95	4549.92
3.	<b>CAPITAL EMPLOYED</b>					
	(a) Cotton Yarn Division	13940.22	12813.45	13940.22	12813.45	13210.40
	(b) Agro Processing Division	24772.78	32068.54	24772.78	32068.54	37116.93
	(c) Windmill	3206.31	0.00	3206.31	0.00	1641.31
	Total	41919.31	44881.99	41919.31	44881.99	51968.64

NOTES: 1. The above results are taken on record by the Board at its Meeting on 14.10.2006 and are reviewed by the Statutory Auditors as per their limited Review Report.  
2. Details of Share holder's Grievances for the quarter ended 30.09.2006.

	No. of complaints	No. of complaints
At the beginning of the Quarter	Nil	Received During the Quarter
Pending at the end of Quarter	Nil	Redressed During the Quarter
		52
		52
3. During this quarter company installed & commissioned 3 wind mills with capacity of 3.30 MW at total cost of Rs. 15.65 Crores.		
4. The Company's expansion projects consist of (i) setting up Maize processing at Uttaranchal and at Nashik in Maharashtra and (ii) installing additional 30000 spindles and replacing 14000 spindles with high speed, better technology spindles at its existing Cotton Yarn Spinning Mill which are in advance stage of implementation. The Uttaranchal project is expected to be operational by March' 2007 while Nashik project is expected to be operational by September' 2007. The Expansion and Modernisation project of Cotton Yarn is expected to be operational by September' 2007.		

Place : Ahmedabad  
Date : 14th October, 2006

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