



GUJARAT AMBUJA EXPORTS LIMITED

"AMBUJA TOWER", Opp. Memnagar Fire Station, Post Navjivan, Ahmedabad - 380 014 (Gujarat) India
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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2008

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended 31.12.2008 (Unaudited)	Corresponding Qtr. Ended 31.12.2007 (Unaudited)	Nine Months Ended 31.12.2008 (Unaudited)	Corresponding Nine Months Ended 31.12.2007 (Unaudited)	Previous Accounting Year Ended 31.03.2008 (Audited)
1a)	Net Sales (Net of Excise duty)	55098.24	50115.39	131763.76	123064.17	182329.56
b)	Other Operating Income	67.26	1.26	76.55	11.29	13.53
	Total Income (1+2)	55165.50	50116.65	131840.31	123075.46	182343.09
2.	Expenditure					
a)	(Increase)/Decrease in Stock in trade and Work in progress	253.36	1105.99	6306.98	2315.23	-5880.25
b)	Consumption of raw materials	40337.26	24650.92	82072.20	76810.73	139243.11
c)	Purchase of traded goods	3559.26	10985.39	12754.84	15565.86	9093.28
d)	Employee Cost	1218.91	659.47	2514.82	1703.52	2962.78
e)	Depreciation	926.20	911.75	2733.03	2511.04	3146.06
f)	Other Expenditure	8565.02	6856.05	19305.46	13840.28	21453.51
g)	Total	54860.01	45169.57	125687.33	112746.66	170018.49
3.	Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	305.49	4947.08	6152.98	10328.80	12324.60
4.	Other Income	63.93	60.34	122.37	121.27	194.95
5.	Profit before Interest & Exceptional Items (3+4)	369.42	5007.42	6275.35	10450.07	12519.55
6.	Interest (Net)	264.83	443.60	924.68	889.12	1522.04
7.	Profit after Interest but before Exceptional Items (5-6)	104.59	4563.82	5350.67	9560.95	10997.51
8.	Exceptional Items	0.00	0.00	0.00	46.00	46.10
9.	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	104.59	4563.82	5350.67	9514.95	10951.41
10.	Tax expense					
	: Current tax	163.58	647.75	2160.35	1247.75	3914.76
	: Deferred tax	-129.25	909.64	-375.65	1984.00	-105.21
	: Fringe Benefit tax	8.96	2.87	20.96	10.25	16.00
	: (Excess) / Short Provision of tax of earlier years	373.64	0.00	616.54	0.00	0.00
11.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	-312.34	3003.56	2928.47	6272.95	7125.86
12.	Extraordinary Item (Net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
13.	Net Profit (+)/Loss(-) for the period (11-12)	-312.34	3003.56	2928.47	6272.95	7125.86
14.	Paid-up equity share capital (Face Value of Rs. 2/- each)	2767.04	2767.04	2767.04	2767.04	2767.04
15.	Reserve excluding Revaluation Reserves					33067.05
16.	Earnings per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary items	-0.23	2.16	2.12	4.52	5.13
b)	Basic and diluted EPS after Extraordinary items	-0.23	2.16	2.12	4.52	5.13
17.	Public shareholding					
	- Number of shares	50423055	50423055	50423055	50423055	50423055
	- Percentage of shareholding	36.45%	36.45%	36.45%	36.45%	36.45%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2008

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended 31.12.2008 (Unaudited)	Corresponding Qtr. Ended 31.12.2007 (Unaudited)	Nine Months Ended 31.12.2008 (Unaudited)	Corresponding Nine Months Ended 31.12.2007 (Unaudited)	Previous Accounting Year Ended 31.03.2008 (Audited)
1.	SEGMENT REVENUE					
	(a) Cotton Yarn Division	4049.70	3789.61	12628.18	11778.12	15385.92
	(b) Maize Processing Division	5465.38	3723.70	15515.44	10402.69	13255.22
	(c) Other Agro Processing Division	45490.73	42517.39	103153.60	100468.87	153155.88
	(d) Windmill	159.69	85.95	543.09	425.78	546.07
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	55165.50	50116.65	131840.31	123075.46	182343.09
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	55165.50	50116.65	131840.31	123075.46	182343.09
2.	SEGMENT RESULTS					
	(Profit Before Interest & Tax)					
	(a) Cotton Yarn Division	-841.52	195.06	-1502.82	619.46	-396.95
	(b) Maize Processing Division	111.21	637.98	970.34	1717.45	1190.65
	(c) Other Agro Processing Division	4150.12	4218.14	9863.87	7994.33	12447.07
	(d) Windmill	97.49	38.90	393.13	291.18	361.59
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	3517.30	5090.08	9724.52	10622.42	13602.36
	Less : i Interest	264.83	443.60	924.68	889.12	1522.04
	Less : ii Net unallocable (Income)/Expenditure	3147.88	82.66	3449.17	172.35	1082.81
	Less : iii Exceptional items	0.00	0.00	0.00	46.00	46.10
	Total Profit Before Tax	104.59	4563.82	5350.67	9514.95	10951.41
3.	CAPITAL EMPLOYED					
	(Segment Assets - Segment Liabilities)					
	(a) Cotton Yarn Division	12787.63	12014.12	12787.63	12014.12	14685.34
	(b) Maize Processing Division	14324.05	4376.80	14324.05	4376.80	12811.10
	(c) Other Agro Processing Division	15325.52	40111.76	15325.52	40111.76	58794.32
	(d) Windmill	2824.45	3051.18	2824.45	3051.18	2704.75
	(e) Unallocable Assets less unallocable Liabilities	-6714.77	6906.30	-6714.77	6906.30	3205.30
	Total	38546.88	66460.16	38546.88	66460.16	92200.81

NOTES :

- The above standalone unaudited results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at its meeting held on 30th January, 2009 and also reviewed by the Auditors as per their Limited Review Report dated 30th January, 2009
- During the Quarter, Company has changed its accounting policy of recognising loss of outstanding forward and derivative contracts from accounting the loss on actual crystallization basis to recognising the loss on marking them to market basis. The mark to market loss on account of all outstanding contracts during the quarter end amounts to Rs. 3042.18 lacs, which is included in Other expenditure. All other exchange fluctuations arising in the normal course of business activities are recognised in the Profit and Loss account under respective heads as per Accounting Standard (AS) - 11. "The Effects of changes in Foreign Exchange Rates."
- Figures for the previous quarter and previous year have been regrouped / rearranged wherever necessary to make comparable with current figures.
- Details of shareholders' grievances for the quarter ended 31.12.2008; Beginning- Nil, Received-36, Redressed-36, Pending Disposal- Nil.

PLACE : AHMEDABAD
DATE : 30th January, 2009

For, GUJARAT AMBUJA EXPORTS LTD.
Vijay Kumar Gupta - Chairman & M.D.