



GUJARAT AMBUJA EXPORTS LIMITED

"AMBUJA TOWER" Opp. Memnagar Fire Station, Post. Navjivan, Ahmedabad - 380 014 (Gujarat) India
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(₹ In Lacs)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2010

| Sr. No. | PARTICULARS | Quarter Ended 31.12.2010 (Unaudited) | Corresponding Qtr. Ended 31.12.2009 (Unaudited) | Nine Months Ended 31.12.2010 (Unaudited) | Corresponding Nine Months Ended 31.12.2009 (Unaudited) | Accounting Year Ended 31.03.2010 (Audited) |
|---------|---|--------------------------------------|---|--|--|--|
| 1a) | Net Sales (Net of Excise duty) | 64968.35 | 44016.83 | 132976.98 | 105232.90 | 140856.38 |
| b) | Other Operating Income | 0.17 | 3.40 | 28.78 | 45.03 | 203.46 |
| | Total Income (1a +1b) | 64968.52 | 44020.23 | 133005.76 | 105277.93 | 141059.84 |
| 2. | Expenditure | | | | | |
| a) | (Increase)/Decrease in Stock in trade and work in progress | -7946.87 | -528.40 | -12043.11 | -186.19 | 820.29 |
| b) | Consumption of raw materials | 50354.40 | 33086.09 | 92083.02 | 69441.38 | 89195.63 |
| c) | Purchase of traded goods | 9415.49 | 2781.80 | 22474.42 | 13867.11 | 19148.97 |
| d) | Employee Cost | 1434.88 | 1191.65 | 3621.45 | 2708.69 | 3944.06 |
| e) | Depreciation | 770.20 | 998.81 | 2240.15 | 2804.24 | 2791.04 |
| f) | Other Expenditure | 6945.73 | 4880.93 | 15565.90 | 12019.40 | 16610.64 |
| | Total | 60973.83 | 42410.88 | 123941.83 | 100654.63 | 132510.63 |
| 3. | Profit from Operations before Other Income, Interest & Exceptional Items(1-2) | 3994.69 | 1609.35 | 9063.93 | 4623.30 | 8549.21 |
| 4. | Other Income | 174.55 | 27.13 | 292.79 | 311.44 | 409.75 |
| 5. | Profit before Interest & Exceptional Items (3+4) | 4169.24 | 1636.48 | 9356.72 | 4934.74 | 8958.96 |
| 6. | Interest (Net) | 284.84 | 206.35 | 658.58 | 700.28 | 873.79 |
| 7. | Profit after Interest but before Exceptional Items (5-6) | 3884.40 | 1430.13 | 8698.14 | 4234.46 | 8085.17 |
| 8. | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9. | Profit (+)/Loss(-) from Ordinary Activities before tax (7+8) | 3884.40 | 1430.13 | 8698.14 | 4234.46 | 8085.17 |
| 10. | Prior Period Item (Net) | 0.00 | 0.00 | 0.00 | 0.00 | 917.26 |
| 11. | Tax expense | | | | | |
| | : Current tax | 978.15 | 402.02 | 2004.51 | 1578.63 | 2300.00 |
| | : Deffered tax | 37.04 | -19.93 | 101.74 | -243.35 | 708.59 |
| | : (Excess) / Short Provision of tax of earlier years | 0.00 | 0.00 | -62.16 | 0.00 | -9.42 |
| 12. | Net Profit (+)/Loss(-) from Ordinary Activities after tax (9+10-11) | 2869.21 | 1048.04 | 6654.05 | 2899.18 | 6003.26 |
| 13. | Extraordinary Item (Net of tax expense Rs.Nil) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14. | Net Profit (+)/Loss(-) for the period (12-13) | 2869.21 | 1048.04 | 6654.05 | 2899.18 | 6003.26 |
| 15. | Paid-up Equity Share Capital (Face Value of ₹. 2/- each) | 2767.04 | 2767.04 | 2767.04 | 2767.04 | 2767.04 |
| 16. | Reserve excluding Revaluation Reserves | | | | | 39258.23 |
| 17. | Earnings per Share (EPS) | | | | | |
| a) | Basic and diluted EPS before Extraordinary items | 2.07 | 0.76 | 4.81 | 2.10 | 4.34 |
| b) | Basic and diluted EPS after Extraordinary items | 2.07 | 0.76 | 4.81 | 2.10 | 4.34 |
| 18. | Public shareholding | | | | | |
| | - Number of shares | 49872815 | 50191819 | 49872815 | 50191819 | 49988100 |
| | - Percentage of shareholding | 36.05% | 36.28% | 36.05% | 36.28% | 36.13% |
| 19. | Promoter and promoter group Shareholding | | | | | |
| a) | Pledged/Encumbered | | | | | |
| | -Number of shares | 0 | 0 | 0 | 0 | 0 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | -Percentage of shares (as a % of the total share capital of the Company) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| b) | Non-encumbered | | | | | |
| | -Number of shares | 88479060 | 88160056 | 88479060 | 88160056 | 88363775 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | -Percentage of shares (as a % of the total share capital of the Company) | 63.95% | 63.72% | 63.95% | 63.72% | 63.87% |

SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2010

| Sr. No. | PARTICULARS | Quarter Ended 31.12.2010 (Unaudited) | Corresponding Qtr. Ended 31.12.2009 (Unaudited) | Nine Months Ended 31.12.2010 (Unaudited) | Corresponding Nine Months Ended 31.12.2009 (Unaudited) | Accounting Year Ended 31.03.2010 (Audited) |
|---------|---|--------------------------------------|---|--|--|--|
| 1. | SEGMENT REVENUE | | | | | |
| | (a) Cotton Yarn Division | 6445.53 | 4621.90 | 17836.40 | 12543.87 | 18057.84 |
| | (b) Maize Processing Division | 9813.62 | 9101.98 | 28054.94 | 24305.48 | 34384.67 |
| | (c) Other Agro Processing Division | 48594.55 | 30169.48 | 86585.75 | 67905.20 | 87942.99 |
| | (d) Windmill | 114.82 | 126.87 | 528.67 | 523.38 | 674.34 |
| | (e) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total | 64968.52 | 44020.23 | 133005.76 | 105277.93 | 141059.84 |
| | Less : Inter Segment Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Net Sales/ Income from Operations | 64968.52 | 44020.23 | 133005.76 | 105277.93 | 141059.84 |
| 2. | SEGMENT RESULTS (Profit Before Interest & Tax) | | | | | |
| | (a) Cotton Yarn Division | 310.47 | 106.62 | 1199.52 | 76.06 | 945.88 |
| | (b) Maize Processing Division | 1821.02 | 893.12 | 5333.26 | 2448.65 | 4451.95 |
| | (c) Other Agro Processing Division | 2372.80 | 644.70 | 3679.20 | 2177.65 | 4589.45 |
| | (d) Windmill | 40.60 | 51.21 | 299.06 | 327.26 | 396.23 |
| | (e) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total | 4544.89 | 1695.65 | 10511.04 | 5029.62 | 10383.51 |
| | Less : i Interest (Net) | 284.84 | 206.35 | 658.58 | 700.28 | 873.79 |
| | Less : ii Net unallocable (Income)/Expenditure | 375.65 | 59.17 | 1154.32 | 94.88 | 1424.55 |
| | Less : iii Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Profit Before Tax | 3884.40 | 1430.13 | 8698.14 | 4234.46 | 8085.17 |
| 3. | CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) | | | | | |
| | (a) Cotton Yarn Division | 16164.98 | 12787.63 | 16164.98 | 12787.63 | 15120.76 |
| | (b) Maize Processing Division | 18297.08 | 14324.05 | 18297.08 | 14324.05 | 17294.21 |
| | (c) Other Agro Processing Division | 38393.28 | 15325.52 | 38393.28 | 15325.52 | 21743.27 |
| | (d) Windmill | 3517.29 | 2824.45 | 3517.29 | 2824.45 | 3420.99 |
| | (e) Unallocable Assets less Unallocable Liabilities | -27712.26 | -6714.77 | -27712.26 | -6714.77 | -15683.02 |
| | Total | 48660.37 | 38546.88 | 48660.37 | 38546.88 | 41896.21 |

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 1st February, 2011 and also reviewed by the Auditors as per their Limited Review Report dated 1st February, 2011.
- The forward exchange contracts (short term & long term) outstanding at the quarter end have been marked to market and has been adjusted to Hedge Reserve as per the accounting policy followed by the Company. The balance in Hedge Reserve at quarter end December, 2010 is ₹. 1011.96 Lacs as compared to ₹.949.92 Lacs at year end March, 2010.
- The Board of Directors has declared Interim Dividend @ 30% p.a. i. e. ₹. 0.60 per Equity Shares of ₹. 2/- each for the financial year 2010-11 (20% p.a. based on performance of the Company and 10% p.a. on account of Silver Jubilee Year of Group inception.)
- Figures for the previous period have been regrouped / rearranged wherever necessary to make comparable with current figures.
- Details of shareholders' grievances for the quarter ended 31st December, 2010 ; Beginning- Nil, Received-31, Redressed-31, Pending Disposal- Nil.

PLACE : AHMEDABAD

DATE : 1st February, 2011

For, GUJARAT AMBUJA EXPORTS LTD.

Vijay Kumar Gupta - Chairman & M.D.