



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 & HALF YEAR ENDED 30TH SEPTEMBER, 2010

Sr. No.	PARTICULARS	Quarter Ended 30.09.2010 (Unaudited)	Corresponding Qtr. Ended 30.09.2009 (Unaudited)	Six Months Ended 30.09.2010 (Unaudited)	Corresponding Six Months Ended 30.09.2009 (Unaudited)	Accounting Year Ended 31.03.2010 (Audited)
1a)	Net Sales (Net of Excise duty)	39658.97	32489.91	68008.63	61216.07	140856.38
b)	Other Operating Income	2.09	40.83	28.61	41.63	203.46
	Total Income (1a +1b)	39661.06	32530.74	68037.24	61257.70	141059.84
2.	Expenditure					
a)	(Increase)/Decrease in Stock in trade and work in progress	-2465.76	2063.55	-4096.24	342.21	820.29
b)	Consumption of raw materials	24643.51	17387.03	41728.62	36355.29	89195.63
c)	Purchase of traded goods	7697.08	5932.46	13058.93	11085.31	19148.97
d)	Employee Cost	1221.71	699.94	2186.57	1517.04	3944.06
e)	Depreciation	681.17	882.19	1469.95	1805.43	2791.04
f)	Other Expenditure	4813.94	3927.11	8620.17	7138.47	16610.64
g)	Total	36591.65	30892.28	62968.00	58243.75	132510.63
3.	Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	3069.41	1638.46	5069.24	3013.95	8549.21
4.	Other Income	49.70	33.87	118.24	284.31	409.75
5.	Profit before Interest & Exceptional Items (3+4)	3119.11	1672.33	5187.48	3298.26	8958.96
6.	Interest (Net)	225.61	240.44	373.74	493.93	873.79
7.	Profit after Interest but before Exceptional Items (5-6)	2893.50	1431.89	4813.74	2804.33	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)	2893.50	1431.89	4813.74	2804.33	8085.17
10.	Prior Period Item (Net)	0.00	0.00	0.00	0.00	917.26
11.	Tax expense					
	: Current tax	552.32	521.61	1026.36	1176.61	2300.00
	: Deferred tax	88.77	-34.42	64.70	-223.42	708.59
	: Fringe Benefit tax	0.00	0.00	0.00	0.00	0.00
	: (Excess) / Short Provision of tax of earlier years	-62.16	0.00	-62.16	0.00	-9.42
12.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9+10-11)	2314.57	944.70	3784.84	1851.14	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)	2314.57	944.70	3784.84	1851.14	6003.26
15.	Paid-up Equity Share Capital (Face Value of Rs. 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	1.67	0.68	2.74	1.34	4.34
b)	Basic and diluted EPS after Extraordinary items	1.67	0.68	2.74	1.34	4.34
18.	Public shareholding					
	- Number of shares	49897815	50191819	49897815	50191819	49988100
	- Percentage of shareholding	36.07%	36.28%	36.07%	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	88454060	88160056	88454060	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)	63.93%	63.72%	63.93%	63.72%	63.87%

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 23rd October, 2010 and also reviewed by the Auditors as per their Limited Review Report dated 23rd October, 2010.
- 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 September, 2010 is Rs. 769.71 Lacs as compared to Rs. 949.92 Lacs at year end March, 2010.
- 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 30.09.2010 ; Beginning- Nil, Received-9, Redressed-9, Pending Disposal- Nil.

SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED & HALF YEAR ENDED 30TH SEPTEMBER, 2010

Sr. No.	PARTICULARS	Quarter Ended 30.09.2010 (Unaudited)	Corresponding Qtr. Ended 30.09.2009 (Unaudited)	Six Months Ended 30.09.2010 (Unaudited)	Corresponding Six Months Ended 30.09.2009 (Unaudited)	Accounting Year Ended 31.03.2010 (Audited)
1.	SEGMENT REVENUE					
	(a) Cotton Yarn Division	5852.45	4493.42	11390.87	7921.97	18057.84
	(b) Maize Processing Division	8891.72	7326.39	18241.32	15203.50	34384.67
	(c) Other Agro Processing Division	24740.94	20481.98	37991.20	37735.72	87942.99
	(d) Windmill	175.95	228.95	413.85	396.51	674.34
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	39661.06	32530.74	68037.24	61257.70	141059.84
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	39661.06	32530.74	68037.24	61257.70	141059.84
2.	SEGMENT RESULTS					
	(Profit Before Interest & Tax)					
	(a) Cotton Yarn Division	470.46	192.22	889.05	15.43	945.88
	(b) Maize Processing Division	1814.34	773.32	3512.24	1585.13	4451.95
	(c) Other Agro Processing Division	1234.38	597.70	1306.40	1516.53	4589.45
	(d) Windmill	98.75	168.26	258.46	276.05	396.23
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	3617.93	1731.50	5966.15	3393.14	10383.51
	Less : i Interest	225.61	240.44	373.74	493.93	873.79
	Less : ii Net unallocable (Income)/Expenditure	498.82	59.17	778.67	94.88	1424.55
	Less : iii Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	2893.50	1431.89	4813.74	2804.33	8085.17
3.	CAPITAL EMPLOYED					
	(Segment Assets - Segment Liabilities)					
	(a) Cotton Yarn Division	14032.99	8645.85	14032.99	8645.85	15120.76
	(b) Maize Processing Division	18724.79	10139.98	18724.79	10139.98	17294.21
	(c) Other Agro Processing Division	20824.94	27007.83	20824.94	27007.83	21743.27
	(d) Windmill	3559.84	3566.30	3559.84	3566.30	3420.99
	(e) Unallocable Assets less unallocable Liabilities	-11029.38	-11849.41	-11029.38	-11849.41	-15683.02
	Total	46113.18	37510.55	46113.18	37510.55	41896.21

STATEMENT OF ASSETS & LIABILITIES AS PER CLAUSE 41(v) OF THE LISTING AGREEMENT

Sr. No.	PARTICULARS	Six Month Ended 30.09.2010 (Unaudited)	Corresponding Six Months Ended in the previous year 30.09.2009 (Unaudited)	Previous Accounting Year 31.03.2010 (Audited)
I.	SOURCE OF FUNDS			
	SHAREHOLDERS' FUNDS			
	(a) Capital	2767.04	2767.04	2767.04
	(b) Reserves & Surplus	43408.29	35985.67	39258.23
	LOAN FUNDS	13530.47	14736.56	17902.80
	DEFERRED TAX LIABILITY (NET)	5088.10	4091.39	5023.40
	TOTAL	64793.90	57580.66	64951.47
II	APPLICATION OF FUNDS			
	FIXED ASSETS (NET)	32564.62	24380.84	31104.47
	INVESTMENTS	4522.86	3543.92	4080.06
	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventory	28589.34	22372.82	26095.56
	(b) Sundry Debtors 13669.88	10995.49	7260.98	
	(c) Cash & Bank Balances	2096.80	2203.51	2816.00
	(d) Other Current Assets	699.62	473.36	818.39
	(e) Loan & Advances	6695.60	5525.74	4702.22
	Less Current Liabilities and Provisions			
	(a) Liabilities	23717.80	11306.15	11252.14
	(b) Provisions	327.02	608.87	674.07
	NET CURRENT ASSETS	27706.42	29655.90	29766.94
	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.00	0.00	0.00
	PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00
	TOTAL	64793.90	57580.66	64951.47

PLACE : AHMEDABAD

DATE : 23rd October, 2010

Committed to Growth

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