



# GUJARAT AMBUJA EXPORTS LIMITED

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

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(₹ In Lacs)

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
1.a)	Net Sales (Net of Excise duty)	61965.39	35690.24	194942.37	140851.56	196105.51	142997.32
b)	Other Operating Income	130.32	91.92	159.10	203.45	171.75	199.54
	<b>Total Income (1a + 1b)</b>	<b>62095.71</b>	<b>35782.16</b>	<b>195101.47</b>	<b>141055.01</b>	<b>196277.26</b>	<b>143196.86</b>
2.	Expenditure						
a)	(Increase)/Decrease in Stock in trade and work in progress	318.66	570.91	-11724.45	820.29	-11724.44	820.29
b)	Consumption of raw materials	33271.35	21070.33	125354.37	89190.81	126577.38	91209.84
c)	Purchase of traded goods	16446.90	5251.41	38921.32	19148.97	38921.32	19122.71
d)	Employee Cost	1482.33	1143.75	5103.78	3944.06	5121.04	3989.48
e)	Depreciation	682.51	572.71	2922.66	2791.04	2922.76	2791.19
f)	Other Expenditure	6645.69	4067.36	22211.59	16610.63	22232.20	16629.89
g)	<b>Total</b>	<b>58847.44</b>	<b>32676.47</b>	<b>182789.27</b>	<b>132505.80</b>	<b>184050.26</b>	<b>134563.40</b>
3.	Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	3248.27	3105.69	12312.20	8549.21	12227.00	8633.46
4.	Other Income	-16.66	36.17	276.13	409.75	276.13	409.75
5.	Profit before Interest & Exceptional Items (3+4)	3231.61	3141.86	12588.33	8958.96	12503.13	9043.21
6.	Interest (Net)	436.32	148.35	1094.90	873.79	1101.07	883.67
7.	Profit after Interest but before Exceptional Items (5-6)	2795.29	2993.51	11493.43	8085.17	11402.06	8159.54
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9.	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	2795.29	2993.51	11493.43	8085.17	11402.06	8159.54
10.	Prior Period Item (Net)	419.39	29.30	419.39	917.26	419.39	917.26
11.	Tax expense						
	: Current tax	635.49	538.05	2640.00	2300.00	2640.00	2305.79
	: Deferred tax	-203.97	455.17	-102.23	708.59	-102.23	708.59
	: (Excess) / Short Provision of tax of earlier years	27.38	0.00	-34.78	-9.42	-35.33	-9.50
12.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9+10-11)	2755.78	2029.59	9409.83	6003.26	9319.01	6071.92
13.	Extraordinary Items (Net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00	0.00
14.	Net Profit (+)/Loss(-) for the period (12-13)	2755.78	2029.59	9409.83	6003.26	9319.01	6071.92
15.	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04
16.	Reserve excluding Revaluation Reserves			47870.79	39258.23	47966.21	39449.35
17.	Earnings per Share (EPS)						
a)	Basic and diluted EPS before Extraordinary items	1.99	1.47	6.80	4.34	6.74	4.39
b)	Basic and diluted EPS after Extraordinary items	1.99	1.47	6.80	4.34	6.74	4.39
18.	Public shareholding						
	- Number of shares	49872815	49988100	49872815	49988100	49872815	49988100
	- Percentage of shareholding	36.05%	36.13%	36.05%	36.13%	36.05%	36.13%
19.	Promoter and promoter group Shareholding						
a)	Pledged/Encumbered						
	-Number of shares	0	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%	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%	0.00%
b)	Non-encumbered						
	-Number of shares	88479060	88363775	88479060	88363775	88479060	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%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	63.95%	63.87%	63.95%	63.87%	63.95%	63.87%

### NOTES:

- The audited accounts of the Company were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 27<sup>th</sup> May, 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 March, 2011 is Rs. 779.20 Lacs as compared to Rs. 949.92 Lacs at year end March, 2010.
- The Board of Directors have recommended to consider the interim dividend of Rs. 0.60 (30% p.a.) per Equity Shares of Rs. 2/- each, as final dividend for F.Y. 2010-11, subject to approval of members at their ensuing 20th Annual General Meeting.
- Figures for the previous quarter and previous year have been regrouped / rearranged wherever necessary to make comparable with current figures.
- The Annual Consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2010-2011 with the Annual Accounts for the year ended 31st March, 2011 of its wholly owned subsidiary viz. Gujarat Ambuja International Pte. Ltd. Singapore.
- Details of shareholders' grievances for the quarter ended 31.03.2011 ; Beginning- Nil, Received-13, Redressed-13, Pending Disposal- Nil.

## SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
1.	<b>SEGMENT REVENUE</b> (Net Sales / Income from each Segment)						
(a)	Cotton Yarn Division	3406.22	5402.39	21242.62	18056.25	21242.62	18056.25
(b)	Maize Processing Division	12575.48	9463.74	40630.42	34384.67	40630.42	34384.67
(c)	Other Agro Processing Division	45983.59	20765.06	132569.34	87939.75	132506.92	87939.76
(d)	Windmill	130.42	150.97	659.09	674.34	659.09	674.34
(e)	Unallocated	0.00	0.00	0.00	0.00	1238.21	2141.84
	<b>Total</b>	<b>62095.71</b>	<b>35782.16</b>	<b>195101.47</b>	<b>141055.01</b>	<b>196277.26</b>	<b>143196.86</b>
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	62095.71	35782.16	195101.47	141055.01	196277.26	143196.86
2.	<b>SEGMENT RESULTS</b> (Profit Before Interest & Tax)						
(a)	Cotton Yarn Division	168.08	187.83	1367.60	945.88	1367.60	945.88
(b)	Maize Processing Division	2731.72	1616.51	8064.98	4451.95	8064.98	4451.95
(c)	Other Agro Processing Division	1209.21	1952.83	4888.41	4589.44	4888.41	4589.44
(d)	Windmill	52.66	78.07	351.72	396.23	351.72	396.23
(e)	Unallocated	0.00	0.00	0.00	0.00	-85.20	84.26
	<b>Total</b>	<b>4161.67</b>	<b>3835.24</b>	<b>14672.71</b>	<b>10383.50</b>	<b>14587.51</b>	<b>10467.76</b>
	Less : I Interest	436.32	148.35	1094.90	873.78	1101.07	883.67
	Less : ii Net unallocable (Income)/Expenditure	930.06	693.38	2084.38	1424.55	2084.38	1424.55
	Less : iii Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	2795.29	2993.51	11493.43	8085.17	11402.06	8159.54
3.	<b>CAPITAL EMPLOYED</b> (Segment Assets - Segment Liabilities)						
(a)	Cotton Yarn Division	16620.99	13985.88	16620.99	15120.76	16620.99	15120.76
(b)	Maize Processing Division	21755.46	16960.34	21755.46	17294.21	21755.46	17294.21
(c)	Other Agro Processing Division	27482.78	21694.66	27482.78	21743.27	27482.78	21743.27
(d)	Windmill	3209.64	3428.51	3209.64	3420.99	3209.64	3420.99
(e)	Unallocable Assets less unallocable Liabilities	-18431.04	-15118.89	-18431.04	-15553.97	-18330.07	-15362.85
	<b>Total</b>	<b>50637.83</b>	<b>40950.50</b>	<b>50637.83</b>	<b>42025.26</b>	<b>50738.80</b>	<b>42216.38</b>

## STATEMENT OF ASSETS & LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT

Sr. No.	PARTICULARS	STANDALONE AUDITED		CONSOLIDATED AUDITED	
		31.03.2011	31.03.2010	31.03.2011	30.03.2010
1.	<b>SHAREHOLDERS' FUNDS</b>				
(a)	Capital	2767.04	2767.04	2767.04	2767.04
(b)	Reserves & Surplus	47870.79	39258.23	47971.76	39449.35
2.	<b>LOAN FUNDS</b>	23338.54	17902.80	23338.63	17994.20
3.	<b>DEFERRED TAX LIABILITY(NET)</b>	4921.17	5023.40	4921.17	5023.40
	<b>TOTAL</b>	<b>78897.54</b>	<b>64951.47</b>	<b>78998.60</b>	<b>65233.99</b>
4.	<b>FIXED ASSETS (NET)</b>	35840.88	31104.47	35847.61	31111.14
5.	<b>INVESTMENTS</b>	7709.47	4080.06	7654.28	4025.91
6.	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
(a)	Inventory	36462.08	26095.56	36462.08	26095.56
(b)	Sundry Debtors	11486.47	7260.98	11486.47	7438.12
(c)	Cash & Bank Balances	2135.07	2816.00	2200.10	2873.04
(d)	Other Current Assets	961.17	818.39	961.17	818.39
(e)	Loan & Advances	4857.94	4702.22	4873.25	4833.72
	Less Current Liabilities and Provisions				
(a)	Liabilities	19786.68	11252.14	19717.50	11282.32
(b)	Provisions	768.86	674.07	768.86	679.57
	<b>NET CURRENT ASSETS</b>	<b>35347.19</b>	<b>29766.94</b>	<b>35496.71</b>	<b>30096.94</b>
	<b>TOTAL</b>	<b>78897.54</b>	<b>64951.47</b>	<b>78998.60</b>	<b>65233.99</b>

PLACE : AHMEDABAD  
DATE : 27<sup>th</sup> May, 2011

Committed to Growth

For, GUJARAT AMBUJA EXPORTS LTD.  
Vijay Kumar Gupta - Chairman & Managing Director