



GUJARAT AMBUJA EXPORTS LIMITED

REGD. OFFICE : "AMBUJA TOWER" Opp. Memnagar Fire Station, Post. Navjivan, Ahmedabad - 380 014 (Gujarat) India
Ph.: +91 79-26423316-20, 26405535-37,39 Fax :+91 79 26423079 Email : info@ambujagroup.com Website : www.ambujagroup.com

(₹ In Lacs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2012

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)
PART - I							
1.	Income from Operations						
a)	Net Sales /Income from Operations (Net of Excise duty)	56383.21	69635.90	61096.38	210038.53	192512.56	210827.98
b)	Other Operating Income	171.65	418.55	551.61	1370.59	1577.73	1370.59
	Total Income from operations (net)	56554.86	70054.45	61647.99	211409.12	194090.29	212198.57
2.	Expenditure						
a)	Cost of materials consumed	36244.69	58255.02	33198.46	142900.79	125944.93	142900.79
b)	Purchases of stock-in-trade	10102.71	3277.97	16446.91	25879.02	38921.33	26594.64
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	626.08	(5691.94)	318.66	2328.30	(11724.45)	2328.30
d)	Employee benefits expense	1233.06	1257.49	1482.34	4718.01	5103.79	4738.42
e)	Depreciation and amortisation expense	726.79	741.32	682.51	2986.23	2922.66	2986.29
f)	Exchange Fluctuation (Gain)/ Loss on restatement of Monetary Assets and Liabilities	(1123.77)	9.47	(129.95)	434.44	(413.78)	434.44
g)	Other expenses	6139.74	9213.60	7207.37	24573.07	21859.44	24597.33
	Total expenses	53949.30	67062.93	59206.30	203819.86	182613.92	204580.21
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	2605.56	2991.52	2441.69	7589.26	11476.37	7618.36
4.	Other income	192.59	142.82	810.85	551.19	1271.58	547.68
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2798.15	3134.34	3252.54	8140.45	12747.95	8166.04
6.	Finance costs	735.22	601.33	457.25	2088.77	1254.52	2094.05
7.	Profit / (Loss) from ordinary activities after finance costs and before tax (5-6)	2062.93	2533.01	2795.29	6051.68	11493.43	6071.99
8.	Prior Period items (Net)	0.00	0.00	419.39	0.00	419.39	0.00
9.	Tax expense :						
	: Current tax (MAT)	436.49	576.59	635.49	1230.00	2640.00	1230.00
	: Less : MAT Credit Entitlement	95.76	0.00	0.00	95.76	0.00	95.76
	: Deferred tax	111.42	53.60	(203.97)	10.31	(102.23)	10.31
	: (Excess)/Short provision of tax of earlier years	(115.93)	0.00	27.38	(62.83)	(34.78)	(63.98)
10.	Net Profit/(Loss) from ordinary activities after tax(7+8-9)	1726.71	1902.82	2755.78	4969.96	9409.83	4991.42
11.	Paid-up equity share capital (₹. 2/- each Face Value)	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04
12.	Reserve excluding Revaluation Reserves	0.00	0.00	0.00	52709.90	47870.79	52850.64
13.	Earning Per Share (EPS)						
a)	Basic and Diluted EPS before extraordinary items (of ₹. 2/- each)	1.25	1.38	1.99	3.59	6.80	3.59
b)	Basic and Diluted EPS after extraordinary items (of ₹. 2/- each)	1.25	1.38	1.99	3.59	6.80	3.59
PART - II							
A. PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding						
	- Number of Shares	49506499	49506499	49872815	49506499	49872815	49506499
	- Percentage of Shareholding	35.78%	35.78%	36.05%	35.78%	36.05%	35.78%
2.	Promoters 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)						
b)	Non - encumbered						
	- Number of shares	88845376	88845376	88479060	88845376	88479060	88845376
	- 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)	64.22%	64.22%	63.95%	64.22%	63.95%	64.22%

B. INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2012

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
0	8	8	0

NOTES:

- The annual accounts of the Company 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 19th May, 2012.
- The forward exchange contracts (shortterm & longterm) outstanding at the quarter / year 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 year ended March, 2012 is ₹. 54.72 Lacs (credit) as compared to ₹. 779.20 Lacs (Debit) at year ended March, 2011.
- The Board of Directors have recommended to consider the interim dividend of ₹. 0.60 (30% p.a.) per Equity Share of ₹. 2/- each, as final dividend for F.Y. 2011-12, subject to approval of members at their ensuing 21st Annual General Meeting.
- During the quarter, Rupee depreciated significantly against USD and closing rate of INR/USD was ₹ 50.88 as on 31.03.2012, as compared to ₹. 53.11 as on 31.12.2011, ₹. 44.70 as on 31.12.2010 and ₹. 44.59 as on 31.03.2011. As a result there of, there is a loss on account of restatement of monetary assets / liabilities which is shown separately as a line item in the financial results and the same is shown as unallocable expenditure in segment result, since the items are not identified with any segment.
- Figures for the previous period have been regrouped / rearranged to be in conformity with the Revised Schedule VI of the Companies Act.
- The Annual consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2011-12 with the Annual Accounts for the year ended 31st March, 2012 of its wholly owned subsidiary viz. Gujarat Ambuja International Pte. Ltd. Singapore.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March and unaudited published year to date figures up to the third quarter ended 31st December, which were subjected to limited review.

SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH, 2012

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)
1.	SEGMENT REVENUE (Net Sales / Income from each Segment)						
(a)	Cotton Yarn Division	3949.88	4548.89	3208.07	22311.50	20906.62	22124.86
(b)	Maize Processing Division	12135.11	10901.59	12030.71	43941.08	40095.49	43941.08
(c)	Other Agro Processing Division	40302.23	54479.19	46278.79	144401.36	132429.09	144377.92
(d)	Windmill	167.64	124.78	130.42	755.18	659.09	755.18
(e)	Unallocated	0.00	0.00	0.00	0.00	0.00	999.53
	Total	56554.86	70054.45	61647.99	211409.12	194090.29	212198.57
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	56554.86	70054.45	61647.99	211409.12	194090.29	212198.57
2.	SEGMENT RESULTS (Profit Before Interest & Tax from Segment)						
(a)	Cotton Yarn Division	(574.96)	(801.96)	60.00	(2602.15)	1129.94	(2602.15)
(b)	Maize Processing Division	1410.76	1376.28	2774.11	5524.83	8105.82	5524.83
(c)	Other Agro Processing Division	897.68	2840.79	1165.88	6116.72	4831.07	6116.72
(d)	Windmill	88.62	51.32	52.66	446.59	351.72	446.59
(e)	Unallocated	0.00	0.00	0.00	0.00	0.00	25.59
	Total	1822.10	3466.43	4052.65	9485.99	14418.55	9511.58
	Less : i Interest	735.22	601.33	457.25	2088.77	1254.52	2094.05
	Less : ii Exchange Fluctuation (Gain) / Loss on restatement of Monetary Assets and Liabilities	(1123.77)	9.47	(129.95)	434.44	(413.78)	434.44
	Less : iii Net unallocable (Income)/Expenditure	147.72	322.62	930.06	911.10	2084.38	911.10
	Less : iv Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	2062.93	2533.01	2795.29	6051.68	11493.43	6071.99
3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
(a)	Cotton Yarn Division	13247.56	13792.48	18630.14	13247.56	18630.14	13247.56
(b)	Maize Processing Division	33885.82	30409.90	21690.23	33885.82	21690.23	33885.82
(c)	Other Agro Processing Division	34886.16	41381.86	26699.11	34886.16	26699.11	34886.16
(d)	Windmill	3005.91	3126.06	3126.63	3005.91	3126.63	3005.91
(e)	Unallocable Assets						
	Less unallocable Liabilities	(29548.51)	(36305.53)	(19508.28)	(29548.51)	(19508.28)	(29407.78)
	Net Total	55476.94	52404.77	50637.83	55476.94	50637.83	55617.67

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

Sr. No.	PARTICULARS	STANDALONE AUDITED		CONSOLIDATED AUDITED	
		31.03.2012	31.03.2011	31.03.2012	30.03.2011
A	EQUITY AND LIABILITIES				
1.	SHAREHOLDERS' FUNDS				
	(a) Share Capital	2767.04	2767.04	2767.04	2767.04
	(b) Reserves & Surplus	52709.90	47870.79	52850.64	47971.76
	Sub-total - Shareholders' funds	55476.94	50637.83	55617.68	50738.80
2.	Non-current liabilities				
	(a) Long-term borrowings	260.75	385.14	260.75	385.14
	(b) Deferred tax liabilities (net)	4931.48	4921.17	4931.48	4921.17
	(c) Other long-term liabilities	0.00	0.00	0.00	0.00
	(d) Long-term provisions	68.00	382.45	68.00	382.45
	Sub-total - Non-current liabilities	5260.23	5688.76	5260.23	5688.76
3.	Current liabilities				
	(a) Short-term borrowings	35633.46	22260.79	35633.46	22260.88
	(b) Trade payables	13785.11	17064.61	13789.30	17068.13
	(c) Other current liabilities	3519.36	2635.48	3447.41	2562.78
	(d) Short-term provisions	213.89	1165.61	213.89	1165.61
	Sub-total - current liabilities	53151.82	43126.49	53084.06	43057.40
	TOTAL - EQUITY AND LIABILITIES	113888.99	99453.08	113961.97	99484.96
B	ASSETS				
1.	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	28815.70	29815.79	28815.76	29815.90
	(ii) Intangible Assets (including goodwill on consolidation)	74.41	42.77	81.03	49.39
	(iii) Capital work-in-progress	16905.70	4522.17	16905.70	4522.17
	Total Fixed Assets	45795.81	34380.73	45802.49	34387.46
	(b) Non-current investments	4432.64	4375.23	4398.69	4320.04
	(c) Long-term loans and advances	2664.09	2396.66	2664.09	2396.66
	(d) Other non-current assets	58.04	88.47	58.04	88.47
	Sub-total - Non-current assets	52950.58	41241.09	52923.31	41192.63
2.	Current assets				
	(a) Current investments	2.68	3455.20	2.68	3455.20
	(b) Inventories	37110.32	36462.08	37110.32	36462.08
	(c) Trade receivables	17309.30	11486.47	17322.00	11499.70
	(d) Cash and Bank balances	2239.87	1730.40	2325.03	1795.42
	(e) Short-term loans and advances	3724.26	4261.52	3726.65	4263.61
	(f) Other current assets	551.98	816.32	551.98	816.32
	Sub-total - current assets	60938.41	58211.99	61038.66	58292.33
	TOTAL - ASSETS	113888.99	99453.08	113961.97	99484.96

Place : AHMEDABAD
Date : 19th May, 2012

Committed to Growth

For, GUJARAT AMBUJA EXPORTS LTD.
Vijay Kumar Gupta