



# GUJARAT AMBUJA EXPORTS LTD.

CIN - L15140GJ1991PLC016151

Ambuja Tower, Opp. Memnagar Fire Station, Post-Navjivan, Ahmedabad - 380014, India.  
 Phone : 00-91-79-26423316-20, 26405535-37, 39 Fax : 00-91-79-26423079  
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## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH 2015

(₹ in Lacs)

Sr. No.	PARTICULARS	QUARTER Ended			Year Ended			
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]		[AUDITED]	
		Standalone			Consolidated			
1	SEGMENT REVENUE ( Net Sales/Income from each Segment)							
	(a) Cotton Yarn Division	3481.97	3888.40	7423.79	18029.64	25501.73	18029.64	25501.73
	(b) Maize Processing Division	25026.34	24461.18	24956.46	99227.47	88058.88	99227.47	88058.88
	(c) Other Agro Processing Division	32756.70	51381.23	53647.89	135053.96	194811.38	135053.96	194811.38
	(d) Power Division	2288.63	1992.38	3843.79	8827.51	8502.55	8827.51	8502.55
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	63553.64	81723.19	89871.93	261138.58	316874.54	261138.58	316874.54
	Less : Inter Segment Revenue	2110.04	1862.59	3661.04	8008.90	7693.7	8008.90	7693.7
	Net Sales/ Income from Operations	61443.60	79860.60	86210.89	253129.68	309180.84	253129.68	309180.84
2	SEGMENT RESULTS							
	( Profit before Interest & tax from each Segment)							
	(a) Cotton Yarn Division	(1119.42)	(219.76)	95.69	(1621.99)	709.09	(1621.99)	726.48
	(b) Maize Processing Division	2898.12	3833.34	4796.86	14472.59	11443.23	14472.59	11493.38
	(c) Other Agro Processing Division	117.61	(170.71)	1500.89	(385.37)	3712.19	(392.97)	3740.13
	(d) Power Division	388.05	351.62	661.13	1991.52	1911.70	1991.52	1911.70
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2284.35	3794.49	7054.57	14456.75	17776.21	14449.14	17871.69
	Less : i Inter Segment Profit/(Loss)	291.43	293.48	412.12	1471.06	1087.06	1471.06	1087.06
	Less : ii Finance costs	560.13	277.84	752.82	1499.52	2064.73	1499.74	2065.17
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	120.15	(259.59)	(245.69)	120.84	(441.41)	120.84	(321.08)
	Less : iv Net unallocable( Income)/Expenditure	246.32	372.96	770.75	1589.60	1368.52	1589.60	1368.52
	Less : v Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	1066.31	3109.80	5364.57	9775.73	13697.31	9767.90	13672.02
3	CAPITAL EMPLOYED							
	[ Segment Assets - Segment Liabilities ]							
	(a) Cotton Yarn Division	10034.17	9573.97	13057.21	10034.17	13057.21	10034.17	13057.21
	(b) Maize Processing Division	47101.48	45609.89	51014.93	47101.48	51014.93	47101.48	51014.93
	(c) Other Agro Processing Division	37676.94	40921.18	43121.36	37676.94	43121.36	37676.94	43121.36
	(d) Power Division	11659.29	11377.49	5013.74	11659.29	5013.74	11659.29	5013.74
	(e) Unallocable Assets							
	Less Unallocable Liabilities	(23881.45)	(27566.26)	(36702.94)	(23881.45)	(36702.94)	(23744.88)	(36572.76)
	Net Total.	82590.43	79916.27	75504.30	82590.43	75504.30	82727.00	75634.48

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad  
 Date : 22nd May '2015

( Vijaykumar Gupta )  
 Chairman & Managing Director  
 (DIN : 00028173)



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2015

(₹ in Lacs)

Sr. No.	PARTICULARS	QUARTER Ended			Year Ended		
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		Standalone			Consolidated		
1	Income from Operations						
a	Net Sales (Net of Excise duty)	61291.14	79652.24	85822.22	252448.73	308041.98	308041.98
b	Other Operating income	152.46	208.36	388.67	680.95	1138.86	1138.86
	Total Income from Operations (net)	61443.60	79860.60	86210.89	253129.68	309180.84	309180.84
2	Expenditure						
a	Cost of materials consumed	40622.71	61046.47	57672.21	168133.58	236652.90	236652.90
b	Purchase of stock-in-trade	5497.26	4957.46	3659.83	21643.96	19023.11	19023.11
c	Changes in inventories of finished goods, work in progress and stock-in-trade	2255.83	(1600.65)	6751.15	8512.72	(8301.56)	(8301.56)
d	Employee benefits expense	2030.70	1935.46	1953.89	7620.34	7219.57	7234.87
e	Depreciation and amortisation expense	2197.69	1405.99	1199.92	6097.45	4741.26	4741.31
f	Exchange Fluctuation (Gain) / Loss (Net)	(156.09)	(52.62)	(404.65)	501.68	1750.63	1750.64
g	Other Expenditure	7623.41	9086.98	9403.54	30248.44	33341.57	33352.21
	Total Expenditure	60071.51	76779.09	80235.89	242758.17	294427.48	294453.48
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional items (1-2)	1372.09	3081.51	5975.00	10371.51	14753.36	14727.36
4	Other Income	254.35	306.13	142.39	903.74	1008.68	904.41
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	1626.44	3387.64	6117.39	11275.25	15762.04	15731.79
6	Finance costs	560.13	277.84	752.82	1499.52	2064.73	2065.17
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items and tax (5-6)	1066.31	3109.80	5364.57	9775.73	13697.31	13672.02
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]	1066.31	3109.80	5364.57	9775.73	13697.31	13672.02
10	Tax expense : Current tax	220.00	660.00	1399.30	2050.00	3166.00	3166.00
	: Less : MAT Credit Entitlement	807.13	0.00	0.00	807.13	0.00	0.00
	: Deferred tax	(158.89)	219.65	(842.58)	309.04	(635.01)	(635.01)
	: (Excess)/Short provision of tax of earlier years	(193.55)	0.00	0.07	(193.55)	0.07	0.07
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	2005.88	2230.15	4807.78	8417.37	11166.25	11140.96
12	Extra ordinary items [ Net of tax expenses ]	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period [11-12]	2005.88	2230.15	4807.78	8417.37	11166.25	11140.96
14	Paid-up Equity Share Capital (₹ 2/- each F.V)	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04
15	Reserves excluding Revaluation Reserves				79823.39	72737.26	79959.96
16	Earnings Per Share (EPS) (not annualised)						
a	Basic and diluted EPS before extraordinary items (of ₹ 2/- each)	1.45	1.61	3.48	6.08	8.07	8.05
b	Basic and diluted EPS after extraordinary items (of ₹ 2/- each)	1.45	1.61	3.48	6.08	8.07	8.05
<b>PART-II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	Public shareholding :						
	-Number of Shares	38787482	38787482	38788851	38787482	38788851	38788851
	-Percentage of shareholding	28.04%	28.04%	28.04%	28.04%	28.04%	28.04%
2	Promoters & 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	99564393	99564393	995643024	99564393	995643024	995643024
	-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)	71.96%	71.96%	71.96%	71.96%	71.96%	71.96%
<b>B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2015</b>							
	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	10		10		0	
NOTES:							
1 The above audited financial results have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors of the company at its meeting held on 22nd May 2015.							
2(a) The break up details of Exchange Fluctuation (Gain)/Loss are as follows.							
	PARTICULARS	QUARTER Ended			Year Ended		Year Ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014
		Standalone			Consolidated		
	(Gain) / Loss (Net) on account of Sales/Purchase @	(159.24)	210.25	(62.03)	363.63	2184.00	2184.01
	(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings	(116.99)	(3.28)	(96.93)	17.22	8.04	8.04
	(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @	120.14	(259.59)	(245.69)	120.83	(441.41)	(441.41)
	Total	(156.09)	(52.62)	(404.65)	501.68	1750.63	1750.64
	@ Allocated to respective segments.	@@ Shown as unallocated expenditure					

- 2(b) Till the period ended 31.03.2014, company was restating all monetary assets and liabilities denominated in foreign currency at exchange rates prevailing at the balance sheet date by recognising the exchange difference in the Statement of Profit and Loss. Effective from 01.04.2014, company has treated pre-shipment credit in foreign currency (PCFC) which are taken and repayable in foreign currency from future export receivables as hedge instrument to mitigate foreign currency risk against export sales, the exchange gain or loss on such hedging, where such hedge is effective, is transferred to Hedge Reserve in the Balance Sheet. On occurrence & crystallization of such underlying hedge transaction the exchange gain or loss is transferred to the Statement of Profit and Loss. The impact in respect of outstanding balance of PCFC as on 31.03.2015 is ₹28.98 Lakhs. Had the company followed the earlier policy the profits for the year ended would have been higher by ₹28.98 Lakhs. (Refer above note no. 2 (a))
- 3 The Board of Directors have recommended to consider the interim dividend of ₹ 0.84 (42% p.a.) per Equity Share of ₹ 2/- each, as final dividend for F.Y.2014-15, subject to approval of members at the ensuing 24th Annual General Meeting.
- 4 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.
- 5(a) Consequent to the enactment of the Companies Act, 2013 (The Act) and its applicability for accounting periods commencing after 1-4-2014, the Company has reviewed its policy of providing depreciation on tangible fixed assets and accordingly reassessing the remaining useful lives of assets as on 1-4-2014. The Company has reworked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II of the Act, except in respect of Power Plant Tangible Fixed Assets. In respect of Powerplant, the Company based on technical evaluation, has identified the assets and components and reassessed the remaining useful lives of tangible fixed assets and reworked the depreciation accordingly.
- 5(b) As per the transitional provision, Company had adjusted in last quarter, ₹483.15 lacs (net of Deferred Tax) with the opening balance of retained earnings. However during the current quarter, the Company, based on review, decided to adjust the said additional depreciation charge to Statement of Profit and Loss. Accordingly, the carrying value as at 1-4-2014 of ₹ 731.93 Lacs has been ascertained and considered in Statement of Profit & Loss. Had the Company followed the earlier depreciation policy, the depreciation charge for the quarter would have been lower by ₹913.39 lacs and profit before tax would have been higher by ₹913.39 Lacs and for the year ended, depreciation would have been lower by ₹976.86 Lacs and profit before tax would have been higher by ₹976.86 lacs.
- 6 The Annual Consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2014-15 with the Annual Accounts for the year ended 31st March 2015 of its Wholly owned subsidiary viz. Gujarat Ambuja International Pte Ltd, Singapore.
- 7 Figures for the previous period have been regrouped/ rearranged wherever

For, Gujarat Ambuja Exports Ltd.

(Vijaykumar Gupta)  
Chairman & Managing Director  
(DIN : 00028173)

Place : Ahmedabad  
Date : 22nd May '2015



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## Statement of Assets & Liability

[Rs. In Lacs]

PARTICULARS	Year Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	[AUDITED]		[AUDITED]	
	Standalone		Consolidated	
<b>SHAREHOLDERS' FUNDS</b>				
	2,767.04	2,767.04	2,767.04	2,767.04
(b) Reserves & Surplus	47,870.79	39,258.23	47,971.76	39,449.35
<b>LOAN FUNDS</b>	23,338.54	17,902.80	23,338.63	17,994.20
<b>DEFERRED TAX LIABILITY (NET)</b>	4,921.17	5,023.40	4,921.17	5,023.40
<b>TOTAL</b>	<b>78,897.54</b>	64,951.47	<b>78,998.60</b>	65,233.99
<b>FIXED ASSETS (NET)</b>	35,840.88	31,104.47	35,847.61	31,111.14
<b>INVESTMENTS</b>	7,709.47	4,080.06	7,654.28	4,025.91
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
(a) Inventory	36,462.08	26,095.56	36,462.08	26,095.56
(b) Sundry Debtors	11,486.47	7,260.98	11,486.47	7,438.12
(c) Cash & Bank Balances	2,135.07	2,816.00	2,200.10	2,873.04
(d) Other Current Assets	961.17	818.39	961.17	818.39
(e) Loans & Advances	4,857.94	4,702.22	4,873.25	4,833.72
Less Current Liabilities and Provisions				
(a) Liabilities	19,786.68	11,252.14	19,717.50	11,282.32
(b) Provisions	768.86	674.07	768.86	679.57
<b>NET CURRENT ASSETS</b>	<b>35,347.19</b>	29,766.94	<b>35,496.71</b>	30,096.94
<b>TOTAL</b>	<b>78,897.54</b>	64,951.47	<b>78,998.60</b>	65,233.99

for GUJARAT AMBUJA EXPORTS LTD

PLACE : AHMEDABAD

Date : 27.05.2011

VIJAYKUMAR GUPTA

(Chairman & Managing Director)