



GUJARAT AMBUJA EXPORTS LTD.

CIN - L15140GJ1991PLC016151

Ambuja Tower, Opp. Memnagar Fire Station, Post-Navjivan, Ahmedabad - 380014, India.

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER & YEAR ENDED 31ST MARCH, 2009

[Rs. In Lacs]

SR. NO.	PARTICULARS	QUARTER ENDED 31.03.09 [UNAUDITED]	CORRESPONDING QUARTER ENDED 31.03.08 [UNAUDITED]	YEAR ENDED 31.03.09 [UNAUDITED]	ACCOUNTING YEAR ENDED 31.03.2008 [AUDITED]
1	SEGMENT REVENUE				
	(a) Cotton Yarn Division	4387.70	3773.93	17015.88	15385.92
	(b) Maize Processing Division	5886.71	2421.37	22287.44	13255.22
	(c) Other Agro Processing Division	20733.08	53504.76	121207.28	153155.88
	(d) Windmill	112.58	120.29	655.67	546.07
	(e) Unallocated	0.00	0.00	0.00	0.00
	Total	31120.07	59820.35	161166.27	182343.09
	Less : Inter Segment Revenue	0	0	0	0
	Net Sales/ Income from Operations	31120.07	59820.35	161166.27	182343.09
2	SEGMENT RESULTS				
	(Profit before Interest & tax)				
	(a) Cotton Yarn Division	-876.94	-492.28	-2379.77	-396.95
	(b) Maize Processing Division	525.19	409.23	1729.74	1190.65
	(c) Other Agro Processing Division	630.36	3119.66	7217.85	12447.07
	(d) Windmill	56.95	73.44	450.08	361.59
	(e) Unallocated	0.00	0.00	0.00	0.00
	Total	335.56	3110.05	7017.90	13602.36
	Less : i Interest	159.74	406.35	1084.42	1522.04
	Less : ii Net unallocable(Income)/Expenditure	1036.69	408.53	1443.68	1082.81
	Less : iii Exceptional items	0.00	0.00	0.00	46.10
	Total Profit Before Tax	-860.87	2295.17	4489.80	10951.41
3	CAPITAL EMPLOYED				
	[Segment Assets - Segment Liabilities]				
	(a) Cotton Yarn Division	11348.06	14685.34	11348.06	14685.34
	(b) Maize Processing Division	8733.36	12811.10	8733.36	12811.10
	(c) Other Agro Processing Division	20913.95	58794.32	20913.95	58794.32
	(d) Windmill	2748.72	2704.75	2748.72	2704.75
	(e) Unallocable Assets				
	Less Unallocable Liabilities	-5,426.07	3205.30	(5426.07)	3205.30
	Net Total..	38318.02	92200.81	38318.02	92200.81

For, Gujarat Ambuja Exports Ltd.

PLACE : AHMEDABAD
Date : 29th April, 2009.

(V.K.Gupta)
Chairman & Managing Director



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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER & YEAR ENDED 31ST MARCH,2009

[Rs. In Lacs]

SR. NO.	PARTICULARS	QUARTER ENDED 31.03.09 [UNAUDITED]	CORRESPONDING QUARTER ENDED 31.03.08 [UNAUDITED]	YEAR ENDED 31.03.09 [UNAUDITED]	ACCOUNTING YEAR ENDED 31.03.2008 [AUDITED]
1.a	Net Sales (Net of Excise duty)	31118.45	59818.11	161095.45	182329.56
b	Other Operating Income	1.62	2.24	70.82	13.53
	Total Income (1+2)	31120.07	59820.35	161166.27	182343.09
2	Expenditure				
a	(Increase)/Decrease in stock in trade and Work in progress	2588.43	-2803.08	8895.41	-5880.25
b	Consumption of raw materials	20955.15	43012.99	103020.00	139243.11
c	Purchase of traded goods	3558.11	7538.37	16312.95	9093.28
d	Employee Cost	644.62	556.31	3159.44	2962.78
e	Depreciation	893.75	300.96	3626.78	3146.06
f	Other Expenditure	3221.31	8587.48	20740.01	21453.51
g	Total	31861.37	57193.03	155754.59	170018.49
3	Profit from Operations before Other income, interest & Exceptional Items (1-2)	-741.30	2627.32	5411.68	12324.60
4	Other Income	40.17	74.20	162.54	194.95
5	Profit before Interest & Exceptional Items (3+4)	-701.13	2701.52	5574.22	12519.55
6	Interest [Net]	159.74	406.35	1084.42	1522.04
7	Profit after Interest but before Exceptional Items (5-6)	-860.87	2295.17	4489.80	10997.51
8	Exceptional items	0.00	0.00	0.00	46.10
9	Profit (+) Loss (-) from Ordinary Activities before tax (7+8)	-860.87	2295.17	4489.80	10951.41
10	Tax expense : Current tax	-233.69	2867.25	1926.66	3914.76
	: Deferred tax	-90.85	-2008.00	-466.50	-105.21
	: Fringe Benefit tax	-2.46	5.75	18.50	16.00
	: (Excess)/Short Provision of tax of earlier years	0.00	0.00	616.54	0.00
11	Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	-533.87	1430.17	2394.60	7125.86
12	Extraordinary items (Net of expense Rs. Nil)	0.00	0.00	0.00	0.00
13	Net Profit (+) Loss (-) for the period (11-12)	-533.87	1430.17	2394.60	7125.86
14	Paid-up Equity Share Capital (F.V. of Rs.2/- each)	2767.04	2767.04	2767.04	2767.04
15	Reserves excluding Revaluation Reserves				33067.05
16	Earnings Per Share (EPS)				
a	Basic and diluted EPS before extraordinary items	-0.39	1.03	1.73	5.13
b	Basic and diluted EPS after extraordinary items	-0.39	1.03	1.73	5.13
17	Public shareholding :				
	-Number of Shares	50249819	50423055	50249819	50423055
	Percentage of shareholding	36.32%	36.45%	36.32%	36.45%
18	Promoters & promoter group shareholding **				
a)	Pledged/Encumbered				
	-Number of shares	0	N.A.	0	N.A.
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	N.A.	0.00%	N.A.
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	N.A.	0.00%	N.A.
b)	Non-Encumbered				
	-Number of shares	88102056	N.A.	88102056	N.A.
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	N.A.	100.00%	N.A.
	-Percentage of shares (as a % of the total share capital of the Company)	63.68%	N.A.	63.68%	N.A.

1 The above standalone unaudited results have been reviewed by the Audit Committee of the Board and approved the Board of Directors of the Company at its meeting held on 29th April,2009 and also reviewed by the Auditors as per their Limited Review Report dated 29th April,2009.

2 Hitherto, the Company was following the accounting policy of recognising loss on outstanding forward and derivative contracts by marking them to market basis and accordingly mark to market loss of Rs.3042.18 lacs in respect of outstanding forwards & short term derivative contracts was recognized in the Profit & Loss account for the period ended 31.12.2008. In view of extreme volatility of the currency, the Company has decided to change its accounting policy of recognizing the impact of fluctuation in respect of forward and derivative contracts by applying the principles of recognition set out in the International Accounting Standards as suggested by The Institute of Chartered Accountants of India, which are reflected in the Accounting Standard 30 - Financial Instruments Recognition and Measurement. The impact of such mark to market loss on outstanding contracts as of 31st March,09 in respect of forward & short term derivative contracts amounts to Rs.3270.23 lacs and long term derivative contracts beyond 12 months is Rs.4087.10 lacs. As a result of this change in policy the impact of mark to market loss in respect of above mentioned outstanding contracts are carried as Hedging Reserve to be ultimately set off when the underlying transactions crystallize in the Profit & Loss Account.

3 The Board of Directors recommends interim Dividend of Re.0.40 (20% p.a.) per Equity Share of Rs.2/- each for the financial year 2008-09.

4 Figures for the previous quarter and previous year have been regrouped/ rearranged wherever necessary to make them comparable with current figures.

5 Details of shareholders' grievances for the quarter ended 31.03.2009 : Beginning- Nil, Received-15, Redressed-15, Pending Disposal- Nil.

For, Gujarat Ambuja Exports Ltd.

PLACE : AHMEDABAD
Date : 29th April,2009.

(V.K.Gupta)
Chairman & Managing Director