



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "AMBUJA TOWER", Opp. Memnagar Fire Station, P. O. Navjivan,
Navrangpura, Ahmedabad-380 014. Phone: 079-26423316-20, Fax: 079-26423079
Email: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK28\2016\51

Date : 30th July, 2016

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226
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Sub.:- Submission of Un-audited Standalone Financial Results of the Company and Limited Review Report for the First Quarter ended 30th June, 2016

Dear Sir/Madam,

With reference to above, we are pleased to submit herewith, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Un-audited Standalone Financial Results of the Company for the first quarter ended 30th June, 2016 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30th July, 2016.

You are requested to take note of the same and to inform members accordingly.

Thanking you.

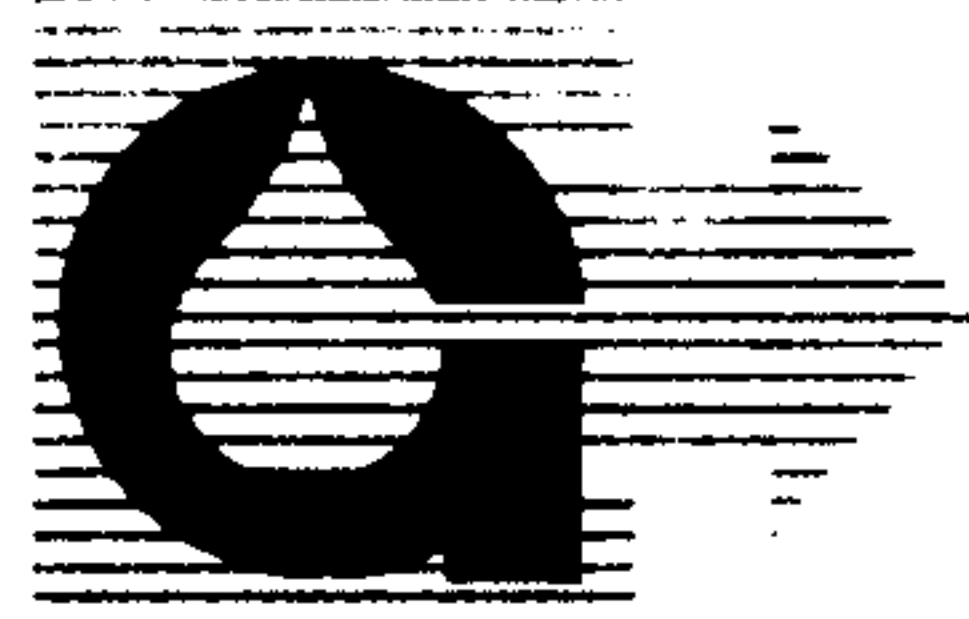
Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

**VIJAYKUMAR GUPTA
CHAIRMAN & MANAGING DIRECTOR**



Encl: As above



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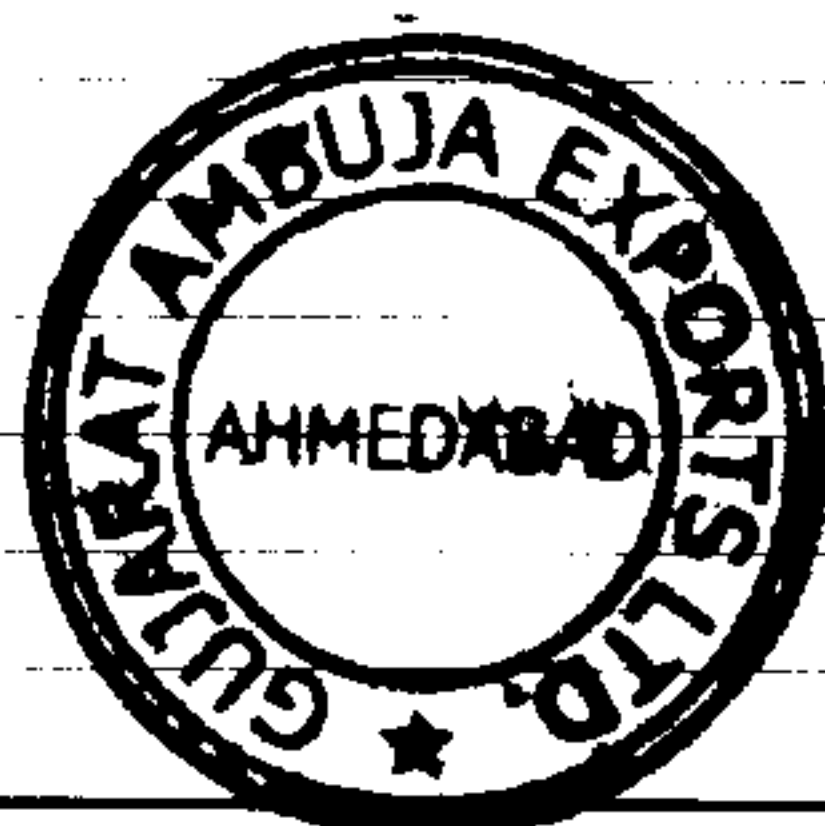
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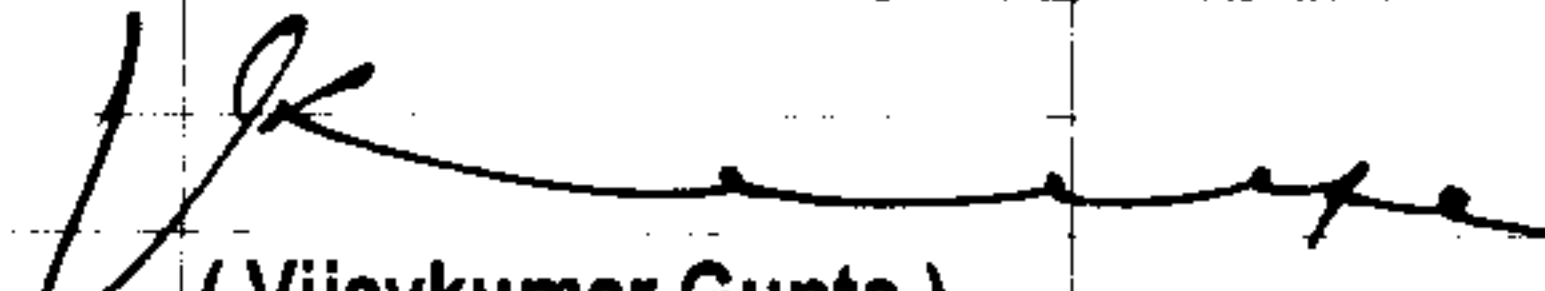
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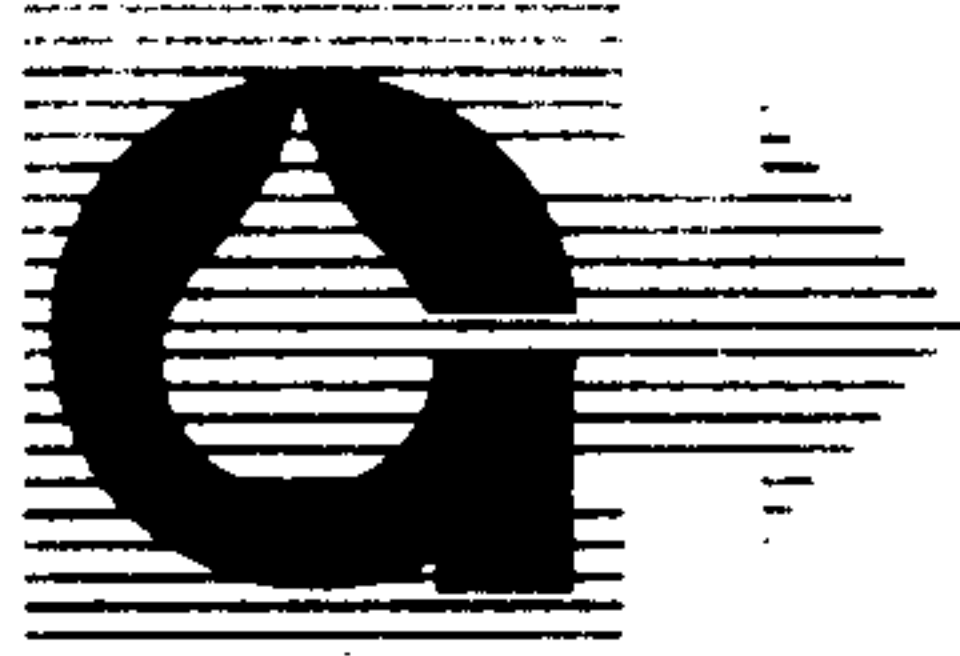
SEGMENT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE, 2016		(₹ in Crores)	
Sr. No.	PARTICULARS	Quarter Ended	
		30.06.2016	30.06.2015
		[UNAUDITED]	[UNAUDITED]
1	SEGMENT REVENUE (Net Sales/Income from each Segment)		
	(a) Cotton Yarn Division	56.75	41.41
	(b) Maize Processing Division	317.49	266.05
	(c) Other Agro Processing Division	404.48	308.84
	(d) Power Division	27.57	20.60
	(e) Unallocated	0.00	0.00
	Total	806.29	636.90
	Less : Inter Segment Revenue	24.38	17.73
	Net Sales/ Income from Operations	781.91	619.17
2	SEGMENT RESULTS (Profit before Interest & tax from each Segment)		
	(a) Cotton Yarn Division	0.46	(5.71)
	(b) Maize Processing Division	41.78	35.37
	(c) Other Agro Processing Division	29.65	14.48
	(d) Power Division	14.83	6.40
	(e) Unallocated	0.00	0.00
	Total	86.72	50.54
	Less : i Inter Segment Profit/(Loss)	12.17	4.27
	Less : ii Finance costs	2.24	3.56
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	0.46	(0.32)
	Less : iv Net unallocable(Income)/Expenditure	8.82	5.50
	Less : v Exceptional items	0.00	0.00
	Total Profit/(Loss) Before Tax	63.03	37.53
3	Segment Assets		
	(a) Cotton Yarn Division	166.21	146.74
	(b) Maize Processing Division	667.84	646.24
	(c) Other Agro Processing Division	422.09	396.68
	(d) Power Division	122.14	126.47
	(e) Unallocable Assets	94.38	85.70
	Total Segment Assets	1472.66	1401.83
4	Segment Liabilities		
	(a) Cotton Yarn Division	40.32	43.38
	(b) Maize Processing Division	62.44	77.41
	(c) Other Agro Processing Division	70.13	57.84
	(d) Power Division	9.81	7.97
	(e) Unallocable Liabilities	319.02	357.56
	Total Segment Liabilities	501.72	544.16



Place : Ahmedabad
Date : 30th July, 2016

For, Gujarat Ambuja Exports Limited


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



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UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2016 (₹ in Crores)			
Sr. No.	PARTICULARS	Quarter Ended	
		30.06.2016	30.06.2015
		[UNAUDITED]	[UNAUDITED]
1	Income from Operations		
a	Revenue from Operations	780.80	617.05
b	Other Operating income	1.11	2.12
	Total Income from Operations	781.91	619.17
2	Expenses		
a	Cost of materials consumed	465.53	418.75
b	Purchase of stock-in-trade	127.07	55.18
c	Changes in inventories of finished goods, work in progress and stock-in-trade	(1.56)	(13.58)
d	Employee benefits expense	24.02	19.86
e	Excise on Sales	11.48	8.58
f	Depreciation and amortisation expense	17.03	15.59
g	Exchange Fluctuation (Gain) / Loss (Net)	2.11	0.31
h	Other Expenditure	72.45	74.89
	Total Expenses	718.13	579.58
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	63.78	39.59
4	Other Income	1.49	1.50
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	65.27	41.09
6	Finance Costs	2.24	3.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	63.03	37.53
8	Exceptional items	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax [7+8]	63.03	37.53
10	Tax expenses : Current tax	16.26	9.91
	: Deferred tax	(1.49)	2.82
	: (Excess)/Short provision of tax of earlier years	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	48.26	24.80
12	Extra ordinary items [Net of tax expenses]	0.00	0.00
13	Net Profit / (Loss) for the period [11-12]	48.26	24.80
14	Other Comprehensive Income, net of Tax (OCI)	1.32	(0.36)
15	Total Comprehensive Income for the period, (net of tax) [13+14]	49.58	24.44
16	Paid-up Equity Share Capital(₹ 2/- each F.V.)	27.67	27.67
17	Earnings Per Share (before extraordinary items) (Not Annualised)		
a	Basic and diluted EPS	3.49	1.79
18	Earnings Per Share (after extraordinary items) (Not Annualised)		
a	Basic and diluted EPS	3.49	1.79





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NOTES:

- 1 The above Standalone Unaudited 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 their respective meetings held on 30th July, 2016. Further in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out Limited Review and the Review Report has been approved by the Board.
- 2 The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Beginning 1st April, 2016 the Company has for the first time adopted IND-AS with a transition date of 1st April, 2015.
- 3 The financial results does not include IND-AS compliant results for the preceding quarter and previous year ended 31st March, 2016 as it is not mandatory as per SEBI's circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 4 The IND-AS compliant corresponding figures for the quarter ended 30th June, 2015 have not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS for the quarter ended on 30th June, 2015 is given below:

Description	(₹ in Crores)	
	Quarter Ended 30.06.2015	
(I) Net Profit as per previously applicable Indian GAAP	24.85	
(i) Profit on Sale of Non-Current Investments transferred to OCI Other Comprehensive Income	(0.25)	
(ii) Actuarial (gain) / Loss on employee benefit defined funds recognized in Other Comprehensive Income	0.31	
(iii) Tax impact on Ind As Adjustments	(0.11)	
Net Profit before OCI as per IND-AS	24.80	
(II) Other comprehensive Income (OCI) (Net of Tax)	(0.36)	
Total	24.44	

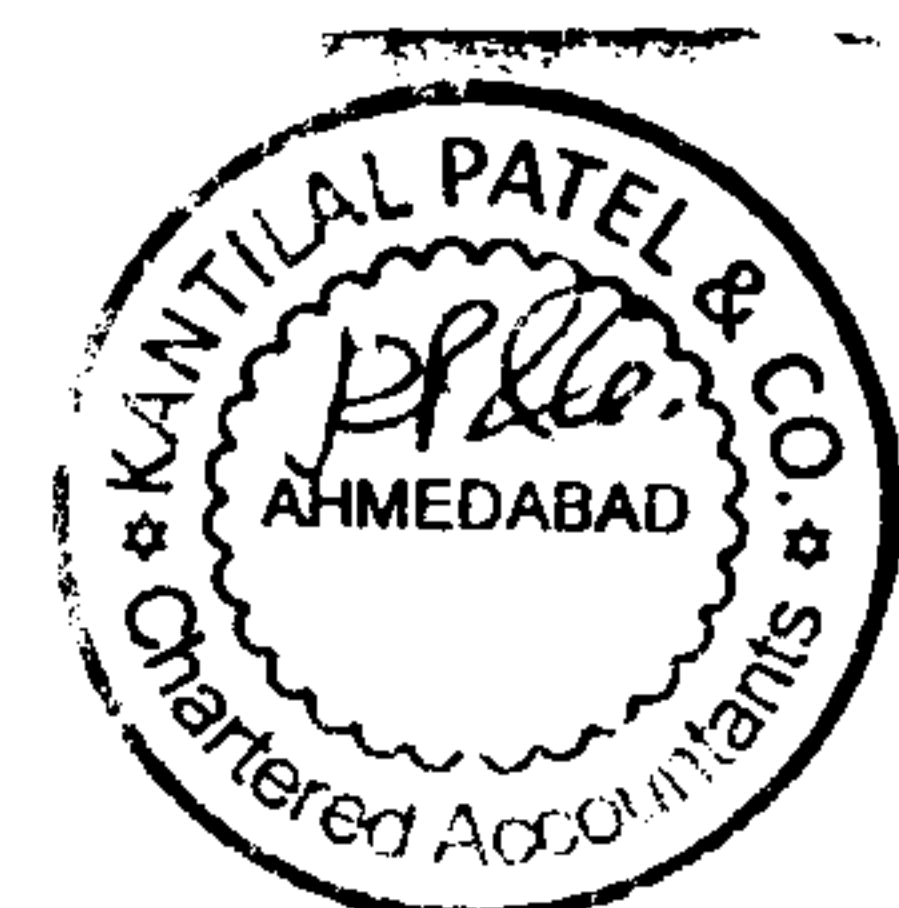
Place : Ahmedabad
Date : 30th July, 2016




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

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF GUJARAT AMBUJA EXPORTS LTD.**

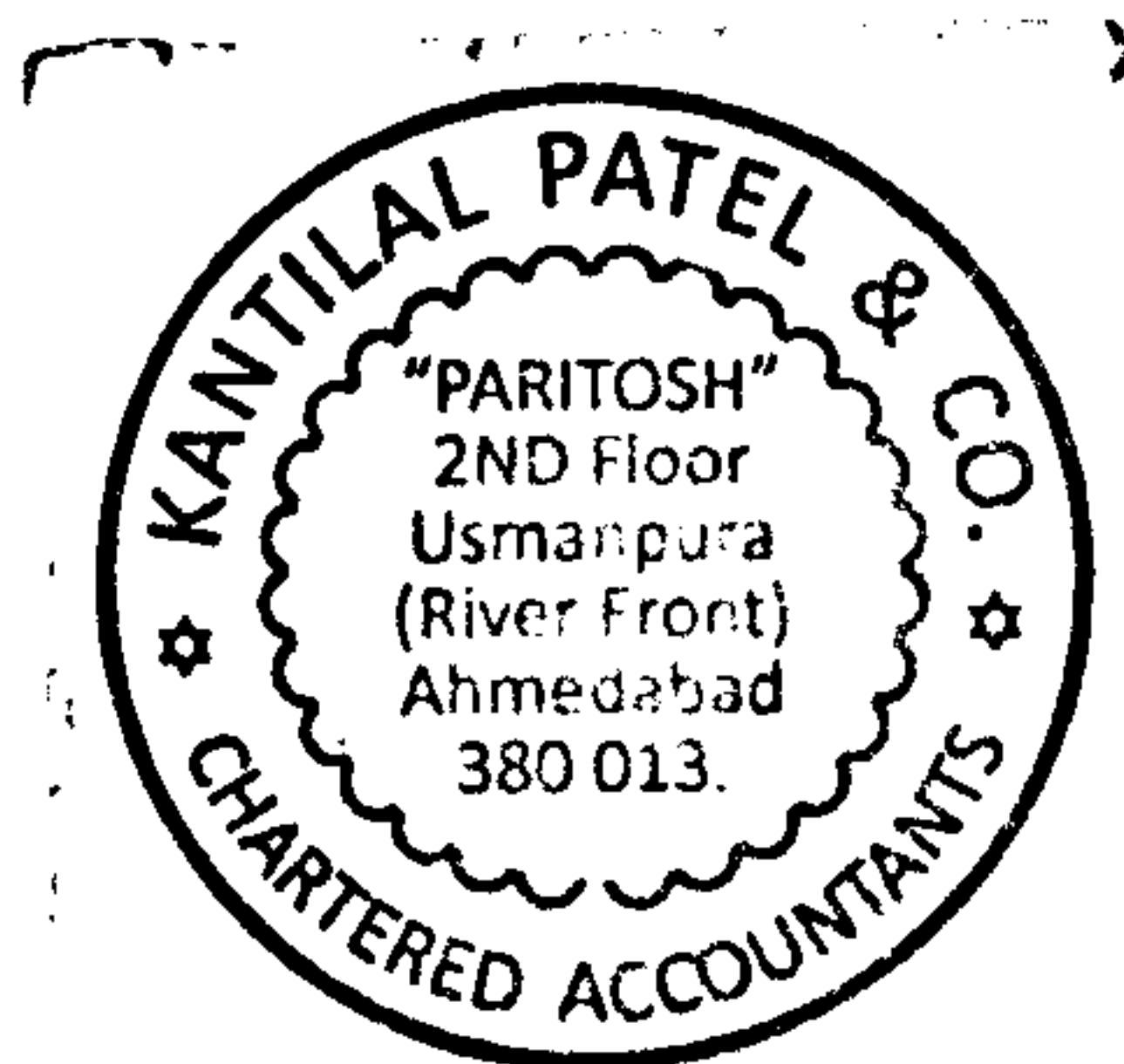
1. We have reviewed the unaudited financial results of Gujarat Ambuja Exports Ltd (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Standalone unaudited financial results for the quarter ending June 30, 2016' together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS .



- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. In note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Date : July 30, 2016
Place : Ahmedabad



For KANTILAL PATEL & CO.
CHARTERED ACCOUNTANTS
(Firm Reg.No.104744W)

Jinal A Patel
PARTNER

[Membership No. 153599]