



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev,
P.O. Thaltej, Ahmedabad - 380 059. Phone: +91 79 - 61556677, Fax: +91 79 - 61556678
Email Id: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK28\2016\103

Date : 13th December, 2016

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th 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.: Outcome of the meeting of Board of Directors of the Company held on 13th December, 2016

In furtherance to our intimation dated 7th December, 2016 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company in their meeting held on 13th December, 2016 which commenced at 11.30 a.m. and concluded at 4.15 P.M. has unanimously inter-alia:

Approved the proposal to buyback not exceeding 2,36,84,211 [Two Crores Thirty Six Lacs Eighty Four Thousand Two Hundred and Eleven] equity shares of the Company (representing 17.12% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹ 95/- (Rupees Ninety Five only) per equity share payable in cash for an aggregate consideration upto ₹ 225 crores (Rupees Two Hundred Twenty Five Crores only), which is not exceeding 25% of the aggregate of the fully paid-up share capital and free reserves as per the audited accounts of the Company for the financial year ended 31st March, 2016 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback) from all the equity shareholders of the Company, as on the record date for the said purpose, on a proportionate basis through a "Tender Offer" route in accordance with the provisions contained in the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (the "Buyback Regulations"), subject to the approval of the shareholders of the Company, by way of a special resolution through Postal Ballot (including e-voting) pursuant to section 110 of the Companies Act, 2013 read with rules framed thereunder and all other applicable statutory approvals.

The Board of Directors noted the intention of the Promoters of the Company to participate in the proposed Buyback.

The Postal ballot Notice and Form will be circulated to those shareholders of the Company, whose name appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on 16th December, 2016.





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The Board of Directors have appointed Ms. Chetna Dharajiya as Company Secretary and Compliance Officer for the purpose of Buyback and Shri Niraj Trivedi, Practicing Company Secretaries have been appointed as Scrutinizer for conducting the Postal Ballot and E-voting process.

The pre-buyback shareholding pattern of the Company as on 9th December, 2016 is attached hereto as Annexure A.

The disclosure in terms of actual securities in number and % of existing paid up capital bought back and post shareholding pattern (in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, will be disclosed/communicated on event basis/completion of events.

You are requested to please take a note of the same.

Thanking you.

Yours faithfully,

For, GUJARAT AMBUJA EXPORTS LIMITED

VIJAYKUMAR GUPTA
CHAIRMAN AND MANAGING DIRECTOR
DIN: 00028173



Encl.: As above



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Annexure A

Pre Buyback Summarized Shareholding pattern of the Company as on 9th December, 2016

Shareholders	No. of Shareholders	No. of Shares	% of Shares
Promoter & Promoter Group Shareholding	5	99564393	71.964
Sub Total	5	99564393	71.964
Public Shareholding			
Indian Shareholding	50205	34288406	24.784
Foreign Shareholding	1303	1049283	0.759
Sub Total	51508	35337689	25.543
Non Promoter – non public shareholding	584	3449793	2.493
Sub Total	584	3449793	2.493
Total	52097	138351875	100.00

