



GUJARAT AMBUJA EXPORTS LIMITED

NSE : GAEL, BSE : 524226

Shareholder report

Fourth quarter and year ended March 31, 2018

May 29, 2018

Committed To Growth



GUJARAT AMBUJA EXPORTS LIMITED

Dear Shareholder,

We are delighted to present yet another year of profitable growth in our journey towards achieving leadership position. This was achieved despite subdued offtake due to GST implementation by the Country and related ambiguities in the first half of the year.

We take this opportunity to share with you the Company's performance this year along with some key business highlights.

- ▲ The Revenue has reduced marginally on account of reduced trading activity by the Agro segment which is fallout of our focus on profitable growth amidst domestic and global soyabean pricing scenario. Net profit has continued its improvement journey during the year.
- ▲ Exports have increased by 129% during the year on account of better margins in Global Markets.
- ▲ We have commenced the operations at our 1000 MT per day maize processing plant at Chalisgaon, Maharashtra. Company is now the largest maize processor in India with total grinding capacity of 3000 MTPD and market share of about 21%. The construction of second phase for manufacturing value added derivative products has now started.
- ▲ Maize Segment has maintained its growth over the previous year with higher capacity utilisation. The revenue of this segment has grown to 40% during the year.

Key financial highlights and summary of the financial results of the quarter and year ended March 31, 2018 are enclosed herewith.

Warm Regards,

Manish Gupta
Managing Director

Dinesh Shah
Chief Financial Officer

Ahmedabad
May 29, 2018



GUJARAT AMBUJA EXPORTS LIMITED

Key Financial Highlights.

Quarter ended March, 31, 2018

- Revenue of ₹ 880.76 Crores, decline of 18.16% Q on Q basis.
- Net Profit of ₹ 78.89 Crores, growth of 134% Q on Q basis.

Year ended March, 31, 2018.

- Revenue of ₹ 3,376.63 Crores, decline of 0.15%
- Net Profit of ₹ 179.88 Crores, growth of 13%

Dividend Announcement:

- The Board of Directors at its meeting held on May, 19, 2018, has recommended final dividend of 45% (₹ 0.90 per equity share of ₹ 2/- each) for the year ended March, 31, 2018, subject to approval of the members at the Annual General Meeting.

Extract of the audited results for the Quarter and Year ended March 31, 2018

₹ in Crores

Particulars	Quarter ended			Year ended	
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
Income from operations	883.19	1021.37	1083.87	3385.74	3404.65
Expenses					
Cost of Goods Sold	615.52	770.26	881.41	2551.67	2674.37
Employee benefit expense	28.48	28.77	22.64	98.37	91.34
Finance Cost	6.79	4.60	16.62	17.94	22.79
Depreciation and amortisation expense	19.93	19.35	19.00	76.29	71.42
Other expenses	119.85	107.78	101.70	409.31	345.36
Total Expenses	790.57	930.76	1041.37	3153.58	3205.28
Profit before Tax	92.62	90.61	42.50	232.16	199.37
Tax Expense	13.73	27.41	8.85	52.28	40.82
Net Profit for the period	78.89	63.20	33.65	179.88	158.55
Other Comprehensive Income	0.21	0.06	-0.33	0.42	-0.05
Total Comprehensive Income	79.10	63.26	33.32	180.30	158.50
Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	22.93	22.93	22.93	22.93	22.93
Other Equity				999.42	830.17
Basic EPS (₹)	6.88	5.51	2.47	15.69	11.50
Diluted EPS (₹)	6.88	5.51	2.47	15.69	11.50



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Extract of the audited results for the Quarter and Year ended March 31, 2018

₹ in Crores

Particulars	Year ended	
	31.03.18	31.03.17
ASSETS		
Non-current Assets		
Property, Plant and Equipment	771.06	606.28
Capital work-in-progress	54.30	158.65
Other Intangible Assets	0.69	0.85
Financial Assets		
Investments	42.62	47.13
Other Financial Assets	5.27	4.54
Non-current tax assets (Net)	-	0.70
Other Non-current Assets	9.39	17.13
	883.33	835.28
Current Assets		
Inventories	723.73	624.35
Financial Assets		
Investments	-	-
Trade receivables	229.31	207.78
Cash and cash equivalents	2.05	1.94
Bank Balances other than cash & cash equivalents	4.89	3.85
Other Financial Assets	6.94	6.92
Other Current Assets	44.53	28.71
	1011.45	873.55
TOTAL ASSETS	1,894.78	1,708.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	22.93	22.93
Other Equity Retained Earnings	999.42	830.17
	1022.35	853.10
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	7.24	14.48
Other Financial Liabilities	0.61	0.90
Provisions	4.38	4.07
Deferred Tax Liabilities (Net)	38.53	36.40
Government Grants	8.19	7.78
	58.95	63.63
Current Liabilities		
Financial Liabilities		
Borrowings	632.39	613.90
Trade Payables	122.83	101.51
Other Financial Liabilities	24.32	24.91
Other Current Liabilities	20.38	39.83
Government grant	2.08	3.26
Provisions	6.23	6.72
Liabilities for Current Tax (Net)	5.25	1.97
	813.48	792.10
TOTAL EQUITY AND LIABILITIES	1,894.78	1,708.83



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Key Ratios

Particulars	Quarter ended			Year ended	
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
Key Ratios					
EBITDA Margin (%)	13.55%	11.26%	7.26%	9.67%	8.68%
Effective Tax Rate (%)	14.83%	30.25%	20.82%	22.52%	20.47%
Net Profit Margin (%)	8.96%	6.21%	3.13%	5.33%	4.69%
ROCE (%)				15.91%	16.32%
RONW (%)				19.18%	17.88%

Note:

This report along with more information on our quarterly results is also available in the investor relation section of our website (www.ambujagroup.com). This report is for information purposes. Investors should rely on their own analysis while taking investment decisions and not rely on this report alone.

In the spirit of sensitivity towards the environment we are circulating this email to shareholders who have updated their e-mail addresses with the depository participant. Please update your email addresses with your depository participant.

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

GUJARAT AMBUJA EXPORTS LTD.

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