



# 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 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

[Rs. In Lacs]

Sr. NO.	PARTICULARS	QUARTER ENDED 30.09.2011 [UNAUDITED]	CORRESPONDING QUARTER ENDED 30.09.2010 [UNAUDITED]	SIX MONTHS ENDED 30.09.2011 [UNAUDITED]	CORRESPONDING SIX MONTHS ENDED 30.09.2010 [UNAUDITED]	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 [AUDITED]
1	SEGMENT REVENUE ( Net Sales/Income from Operations)					
	(a) Cotton Yarn Division	7781.54	5864.93	13853.41	11403.35	21123.75
	(b) Maize Processing Division	9618.84	8891.72	20898.46	18241.32	40630.42
	(c) Other Agro Processing Division	30068.42	24740.94	49404.69	37991.20	132569.34
	(d) Windmill	182.33	175.95	462.76	413.85	659.09
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	47651.13	39673.54	84619.32	68049.72	194982.60
	Less : Inter Segment Revenue	0	0	0	0	0
	Net Sales/ Income from Operations	47651.13	39673.54	84619.32	68049.72	194982.60
2	SEGMENT RESULTS					
	( Profit before Interest & tax from Segment)					
	(a) Cotton Yarn Division	(1275.10)	454.38	(1225.91)	872.97	1246.86
	(b) Maize Processing Division	707.94	1814.32	2729.42	3512.22	8052.38
	(c) Other Agro Processing Division	1902.85	594.16	2320.20	666.18	4607.97
	(d) Windmill	103.14	98.75	306.64	258.46	351.72
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	1438.83	2961.61	4130.35	5309.83	14258.93
	Less : i Interest (Net)	326.55	225.61	685.11	373.74	1094.90
	Less : ii Exchange Fluctuation (Gain) / Loss on restatement of Monetary Assets and Liabilities	1548.74	(656.32)	1548.74	(656.32)	(413.78)
	Less : ii Net unallocable( Income)/Expenditure	115.01	498.82	440.76	778.67	2084.38
	Less : iii Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	(551.47)	2893.50	1455.74	4813.74	11493.43
3	CAPITAL EMPLOYED					
	[ Segment Assets - Segment Liabilities ]					
	(a) Cotton Yarn Division	13001.69	14032.99	13001.69	14032.99	16620.99
	(b) Maize Processing Division	28163.44	18724.79	28163.44	18724.79	21755.46
	(c) Other Agro Processing Division	21237.24	20824.94	21237.24	20824.94	27482.78
	(d) Windmill	3124.67	3559.84	3124.67	3559.84	3209.64
	(e) Unallocable Assets					
	Less Unallocable Liabilities	(13813.45)	(10967.23)	(13813.45)	(10967.23)	(18431.04)
	<b>Net Total..</b>	<b>51713.59</b>	<b>46175.33</b>	<b>51713.59</b>	<b>46175.33</b>	<b>50637.83</b>

For, Gujarat Ambuja Exports Ltd.

PLACE : AHMEDABAD  
Date : 11th November, 2011

(Vijaykumar D.Gupta )  
Chairman & Managing Director



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## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

Sr. NO.	PARTICULARS	QUARTER ENDED	CORRESPONDING	SIX MONTHS	CORRESPONDING	PREVIOUS
		30.09.2011 [UNAUDITED]	QUARTER ENDED 30.09.2010 [UNAUDITED]	MONTHS ENDED 30.09.2011 [UNAUDITED]	SIX MONTHS ENDED 30.09.2010 [UNAUDITED]	ACCOUNTING YEAR ENDED 31.03.2011 [AUDITED]
1,a	Net Sales (Net of Excise duty)	47618.37	39671.45	84548.19	68021.11	194823.50
b	Other Operating income	32.76	2.09	71.13	28.61	159.10
	Total Income ( 1a + 1b )	47651.13	39673.54	84619.32	68049.72	194982.60
2	Expenditure					
a	(Increase)/Decrease in stock in trade and work in progress	6312.58	(2465.76)	7394.16	(4096.24)	(11724.45)
b	Consumption of raw materials	25445.19	25307.55	48048.44	42392.66	125639.42
c	Purchase of traded goods	7791.44	7697.08	12498.34	13058.93	38921.32
d	Employee Cost	1052.37	1221.71	2227.46	2186.57	5103.78
e	Depreciation	762.75	681.17	1518.12	1469.95	2922.66
f	Exchange Fluctuation (Gain) / Loss on restatement of Monetary Assets and Liabilities	1548.74	-656.32	1548.74	-656.32	-413.78
g	Other Expenditure	5022.39	4818.70	9352.42	8624.93	22221.45
	Total	47935.46	36604.13	82587.68	62980.48	182670.40
3	Profit/(Loss) from Operations before Other income, Interest & Exceptional items ( 1-2 )	(284.33)	3069.41	2031.64	5069.24	12312.20
4	Other Income	59.41	49.70	109.21	118.24	276.13
5	Profit/(Loss) before Interest & Exceptional items (3+4)	(224.92)	3119.11	2140.85	5187.48	12588.33
6	Interest (Net)	326.55	225.61	685.11	373.74	1094.90
7	Profit/(Loss) after Interest but before Exceptional items (5-6)	(551.47)	2893.50	1455.74	4813.74	11493.43
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(551.47)	2893.50	1455.74	4813.74	11493.43
10	Prior Period items (Net)	0.00	0.00	0.00	0.00	419.39
11	Tax expense : Current tax	(213.99)	552.32	216.92	1026.36	2640.00
	: Deferred tax	(208.75)	88.77	(154.71)	64.70	(102.23)
	: (Excess)/Short provision of tax of earlier years	53.10	(62.16)	53.10	(62.16)	(34.78)
12	Net Profit / (Loss) from Ordinary Activities after tax (9+10-11)	(181.83)	2314.57	1340.43	3784.84	9409.83
13	Extraordinary items (Net of expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00
14	Net Profit / (Loss) for the period (12-13)	(181.83)	2314.57	1340.43	3784.84	9409.83
15	Paid-up Equity Share Capital (Rs.2/- each F.V)	2767.04	2767.04	2767.04	2767.04	2767.04
16	Reserves excluding Revaluation Reserves					47870.79
17	Earnings Per Share (EPS)					
a	Basic and diluted EPS before extraordinary items	(0.13)	1.67	0.97	2.74	6.80
b	Basic and diluted EPS after extraordinary items	(0.13)	1.67	0.97	2.74	6.80
18	Public shareholding :					
	-Number of Shares	49862815	49897815	49862815	49897815	49872815
	Percentage of shareholding	36.04%	36.07%	36.04%	36.07%	36.05%
19	Promoters & promoter group shareholding **					
a)	Pledged/Encumbered					
	-Number of shares	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%
	-Percentage of shares ( as a % of the total share capital of the Company )	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered					
	-Number of shares	88489060	88454060	88489060	88454060	88479060
	-Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares ( as a % of the total share capital of the Company )	63.96%	63.93%	63.96%	63.93%	63.95%

### NOTES:

- The above standalone unaudited results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at its meeting held on 11th November, 2011. Further the statutory Auditors have carried out limited review of the above unaudited financial results in accordance with the requirements of Clause 41 of the Listing Agreement.
- The forward exchange contracts (shortterm & longterm) outstanding at the quarter end have been marked to market and has been adjusted to Hedge Reserve as per the accounting policy followed by the company. The balance in Hedge Reserve at quarter end September'11 is Rs.1043.87 Lacs as compared to Rs.779.20 Lacs at year end March'11.
- During the quarter, Rupee depreciated significantly against USD and closing rate of INR/USD was Rs.48.97 as on 30.09.2011, as compared to Rs.44.70 as on 30.06.2011, Rs.44.94 as on 30.09.2010 and Rs.44.59 as on 31.03.2011. As a result there of, there is a loss on account of restatement of monetary assets/liabilities which is shown separately as a line item in the financial results and the same is shown as unallocable expenditure in segment result, since the items are not identified with any segment.
- Interest Expenses as disclosed above are net of interest income of Rs.40.69 Lacs for Current quarter, Rs.35.34 Lacs for corresponding quarter, Rs.89.14 Lacs for current six months ended as on 30.09.2011, Rs.87.46 for corresponding six months ended as on 30.09.2010 and Rs.189.91 Lacs for the year ended 31.03.2011
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make comparable with current figures.
- Details of shareholders' grievances for the quarter ended 30.09.2011 ; Beginning- Nil, Received-10, Redressed-10, Pending Disposal- Nil.

For, Gujarat Ambuja Exports Ltd.

PLACE : AHMEDABAD  
Date : 11th November, 2011

(Vijaykumar D. Gupta)  
Chairman & Managing Director



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## STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41(v) OF THE LISTING AGREEMENT AS ON 30.09.2011 [Rs. In Lacs]

Sr..No.	PARTICULARS	Six Month Ended ended 30.09.2011 (Unaudited)	Corrospending Six Months Ended in the prvious year 30.09.2010 (unaudited)	Previous accounting year 31.03.2011 (Audited)
<b>I</b>	<b>SOURCE OF FUND</b>			
	SHARE HOLDERS FUND			
	(a) Capital	2,767.04	2,767.04	2,767.04
	(b) Reseves & surplus	48,946.55	43,408.29	47,870.79
	LOAN FUNDS	21,355.13	13,530.47	23,338.54
	DIFFERED TAX LIABILITY(NET)	4,755.93	5,088.10	4,921.17
	<b>TOTAL</b>	<b>77,824.65</b>	<b>64,793.90</b>	<b>78,897.54</b>
<b>II</b>	<b>APPLICATION OF FUNDS</b>			
	FIXED ASSETS (NET)	40,917.04	34,001.26	35,840.88
	INVESTMENTS	8,695.59	4,522.86	7,709.47
	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventory	23,842.27	28,589.34	36,462.08
	(b) Sundry Debtors 13669.88	13,918.15	7,662.40	11,486.47
	(c) Cash and Bank Balances	2,255.59	2,096.80	2,135.07
	(d) Other Current Assets	813.11	699.62	961.17
	(e) Loans and Advances	5,416.82	5,207.79	4,857.94
	Less: Current Liabilities and Provisions			
	(a) Liabilities	17,813.45	17,659.15	19,786.68
	(b) Provisions	220.47	327.02	768.86
	NET CUURENT ASSETS	28,212.02	26,269.78	35,347.19
	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.00	0.00	0.00
	PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00
	<b>TOTAL</b>	<b>77,824.65</b>	<b>64,793.90</b>	<b>78,897.54</b>

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Date : 11th November, 2011

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 Chairman & Managing Director