



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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2008

[Rs. In Lacs]

Sr. NO.	PARTICULARS	QUARTER ENDED 30.09.08 [UNAUDITED]	CORRESPONDING QUARTER ENDED 30.09.07 [UNAUDITED]	SIX MONTHS ENDED 30.09.08 [UNAUDITED]	CORRESPONDING SIX MONTHS ENDED 30.09.07 [UNAUDITED]	ACCOUNTING YEAR ENDED 31.03.2008 [AUDITED]
1	SEGMENT REVENUE					
	(a) Cotton Yarn Division	4429.49	3911.90	8581.53	7945.55	15333.53
	(b) Maize Processing Division	4782.95	3728.29	10053.05	6679.22	13288.51
	(c) Other Agro Processing Division	23644.58	29666.02	57859.46	57932.61	153754.42
	(d) Windmill	204.81	189.26	383.40	339.83	546.07
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	33061.83	37495.47	76877.44	72897.21	182922.53
	Less : Inter Segment Revenue	0	0	0	0	0
	Net Sales/ Income from Operations	33061.83	37495.47	76877.44	72897.21	182922.53
2	SEGMENT RESULTS (Profit before Interest & tax)					
	(a) Cotton Yarn Division	-440.93	218.37	-661.30	470.40	-396.95
	(b) Maize Processing Division	472.84	629.43	859.12	1079.47	1190.65
	(c) Other Agro Processing Division	2494.50	2164.63	5713.75	3776.19	12447.07
	(d) Windmill	160.54	146.37	295.64	252.28	361.59
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	2686.95	3158.80	6207.21	5578.34	13602.36
	Less : i Interest	247.51	234.21	659.85	445.52	1522.04
	Less : ii Net unallocable(Income)/Expenditure	141.24	70.34	301.28	135.69	1082.81
	Less : iii Exceptional items	0.00	46.00	0.00	46.00	46.10
	Total Profit Before Tax	2298.20	2808.25	5246.08	4951.13	10951.41
3	CAPITAL EMPLOYED					
	(a) Cotton Yarn Division	12176.12	12317.43	12176.12	12317.43	14685.34
	(b) Maize Processing Division	14165.08	4266.18	14165.08	4266.18	12811.10
	(c) Other Agro Processing Division	16838.40	26749.74	16838.40	26749.74	58794.32
	(d) Windmill	2576.13	3100.15	2576.13	3100.15	2704.75
	(e) Unallocated	-6708.31	6701.28	-6708.31	6701.28	3205.30
	Total	39047.42	53134.78	39047.42	53134.78	92200.81

PLACE : AHMEDABAD

Date : 25th Oct, 2008.

For, Gujarat Ambuja Exports Ltd.

(V.K.Gupta)

Chairman & Managing Director



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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2008

[Rs. In Lacs]

Sr. NO.	PARTICULARS	QUARTER ENDED 30.09.08 [UNAUDITED]	CORRESPONDING QUARTER ENDED 30.09.07 [UNAUDITED]	SIX MONTHS ENDED 30.09.08 [UNAUDITED]	CORRESPONDING SIX MONTHS ENDED 30.09.07 [UNAUDITED]	ACCOUNTING YEAR ENDED 31.03.2008 [AUDITED]
1.a	Net Sales (Net of Excise duty)	33054.84	37494.10	76868.15	72887.18	182909.00
b	Other Operating Income	6.99	1.37	9.29	10.03	13.53
	Total Income (1+2)	33061.83	37495.47	76877.44	72897.21	182922.53
2	Expenditure					
a	(Increase)/Decrease in stock in trade and Work in progress	5050.96	-1150.00	6053.62	1209.24	-5880.25
b	Consumption of raw materials	16447.19	27499.17	43530.89	52159.81	139243.11
c	Purchase of traded goods	3260.92	2910.36	6492.55	4580.47	9093.28
d	Employee Cost	710.82	524.45	1295.91	1044.05	2962.78
e	Depreciation	915.79	801.34	1806.83	1599.29	3146.06
f	Other Expenditure	4188.47	3885.22	11850.15	6922.63	22032.95
g	Total	30574.15	34470.54	71029.95	67515.49	170597.93
3	Profit from Operations before Other income, interest & Exceptional Items (1-2)	2487.68	3024.93	5847.49	5381.72	12324.60
4	Other Income	58.03	63.53	58.44	60.93	194.95
5	Profit before Interest & Exceptional Items (3+4)	2545.71	3088.46	5905.93	5442.65	12519.55
6	Interest [Net]	247.51	234.21	659.85	445.52	1522.04
7	Profit after Interest but before Exceptional Items (5-6)	2298.20	2854.25	5246.08	4997.13	10997.51
8	Exceptional items	0.00	46.00	0.00	46.00	46.10
9	Profit (+) Loss (-) from Ordinary Activities before tax (7+8)	2298.20	2808.25	5246.08	4951.13	10951.41
10	Tax expense : Current tax	869.78	300.00	1996.77	600.00	3914.76
	: Deffered tax	-121.73	646.00	-246.40	1074.36	-105.21
	: Fringe Benefit tax	5.00	4.00	12.00	7.38	16.00
	: (Excess)/Short Provision of tax	242.90	0.00	242.90	0.00	0.00
11	Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	1302.25	1858.25	3240.81	3269.39	7125.86
12	Extraordinary items(Net of expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) Loss (-) for the period (11-12)	1302.25	1858.25	3240.81	3269.39	7125.86
14	Paid-up Equity Share Capital(F.V. of Rs.2/- each)	2767.04	2782.95	2782.95	2782.95	2767.04
15	Reserves excluding Revaluation Reserves					33067.05
16	Earnings Per Share(EPS)					
a	Basic and diluted EPS before extraordinary items	0.94	1.34	2.34	2.35	5.13
b	Basic and diluted EPS after extraordinary items	0.94	1.34	2.34	2.35	5.13
17	Public shareholding					
	-Number of Shares	50423055	51180478	50423055	51180478	50423055
	Percentage of shareholding	36.45%	36.79%	36.45%	36.79%	36.45%

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 25th October,2008 and also reviewed by the Auditors as per their Limited Review Report dated 25th October,2008.
- Due to extreme volatility in the foreign currency market unprecedented in recent times,the Company has changed its accounting policy of recognising the loss on outstanding derivative contracts arising due to marking them to market during the year to accounting the loss on actual crystallization basis.Accordingly loss of Rs.1725 lacs provided in June 2008 quarter has been reversed and Rs.199.81 lacs has been recognised in the current period on maturity of derivative contracts.
The loss on account of mark to market provision on outstanding derivative contracts as of 30th Sept.2008 amounts to Rs.4580.66 lacs,Further, the company would take final view and recognise the loss on outstanding derivative contracts at the year end.All other exchange fluctuations in the normal course of business activities are recognised in the Profit and Loss account under respective heads as per Accounting Standards (AS) 11"The Effects of changes in Foreign Exchange Rates".
- Figures for the previous quarter and previous year have been regrouped/ rearranged wherever necessary to make comparable with current
- Details of shareholders' grievances for the quarter ended 30.09.2008 ; Beginning- Nil, Received-26, Redressed-26, Pending Disposal-Nil.

PLACE : AHMEDABAD
Date : 25th Oct,2008.

For,Gujarat Ambuja Exports Ltd.

(V.K.Gupta)
Chairman & Managing Director