



GUJARAT AMBUJA EXPORTS LIMITED

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Aiming High.....

EBITDA
up 42%

achieving it.....

Cash Profit
up 44%

& looking forward.....

Net Profit
up 61%

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2007

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended 30.09.2007 (Unaudited)	Corresponding Qtr. Ended 30.09.2006 (Unaudited)	Six Months Ended 30.09.2007 (Unaudited)	Corresponding Six Months Ended 30.09.2006 (Unaudited)	Accounting Year Ended 31.03.2007 (Audited)
1.	Sales	37494.10	35814.97	72887.18	66015.18	139892.04
2.	Other Income (Net)	64.90	24.48	70.96	26.33	109.24
3.	Total Income (1+2)	37559.00	35839.45	72958.14	66041.51	140001.28
4.	Expenditure					
a	Increase/Decrease in Stock in trade and Work in progress	-1150.00	270.88	1209.24	522.18	-3063.59
b	Consumption of raw materials	30409.53	28155.47	56740.28	51748.43	115199.92
c	Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d	Employee Cost	524.45	508.88	1044.05	970.08	2162.83
e	Depreciation (Net of credit from Reserves)	801.34	755.26	1599.29	1493.88	2510.03
f	Other Expenditure	3885.22	4171.22	6922.63	7698.70	15327.88
g	Total	34470.54	33861.71	67515.49	62433.27	132137.07
4A	Profit Before Interest	3889.80	2733.00	7041.94	5102.12	10374.24
	Depreciation & Tax (3)-(4+e)					
4B	Profit Before Interest & Tax (3-4)	3088.46	1977.74	5442.65	3608.24	7864.21
5.	Interest (Net of Income)	234.21	235.48	445.52	437.96	881.88
6.	Exceptional items (See Note 4[b])	46.00	0.00	46.00	0.00	0.00
7.	Profit (+) Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	2808.25	1742.26	4951.13	3170.28	6982.33
8.	Tax expense : Current Tax	300.00	300.00	600.00	781.00	924.00
	: Deferred Tax	646.00	286.00	1074.36	286.00	1408.00
	: Fringe Benefit Tax	4.00	4.00	7.38	8.00	21.62
	: Excess provision of Tax	0.00	0.00	0.00	0.00	-46.68
9.	Net Profit (+)/Loss (-) from Ordinary Activities after tax (7-8)	1858.25	1152.26	3269.39	2095.28	4675.39
10.	Extraordinary items (net of expense Rs. NIL)	0.00	0.00	0.00	0.00	0.00
11.	Net Profit (+) / Loss(-) for the period (9-10)	1858.25	1152.26	3269.39	2095.28	4675.39
12.	Paid-up equity share capital (Rs. 2/- each F.V.)	2782.19	2786.37	2782.19	2786.37	2786.37
13.	Reserves excluding Revaluation Reserves as per balance sheet of previous Accounting year					27558.08
14.	Basic & Diluted Earnings Per Share (EPS)					
a.	EPS before extraordinary items	1.34	0.83	2.35	1.50	3.36
b.	EPS after extraordinary items	1.34	0.83	2.35	1.50	3.36
15.	Public shareholding					
	- Number of shares	51180478	51389670	51180478	51389670	51389670
	- Percentage of shareholding	36.79%	36.89%	36.79%	36.89%	36.89%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER & HALF YEAR ENDED 30TH SEPT, 2007

Sr. No.	PARTICULARS	Quarter Ended 30.09.2007 (Unaudited)	Corresponding Qtr. Ended 30.09.2006 (Unaudited)	Six Months Ended 30.09.2007 (Unaudited)	Corresponding Six Months Ended 30.09.2006 (Unaudited)	Accounting Year Ended 31.03.2007 (Audited)
1.	SEGMENT REVENUE					
	(a) Cotton Yarn Division	3910.94	4377.75	7939.17	8245.80	16990.04
	(b) Maize Processing Division	3728.29	3313.74	6679.22	6060.26	12348.94
	(c) Other Agro Processing Division	29665.61	27975.18	57928.96	51465.83	110128.20
	(d) Windmill	189.26	148.30	339.83	243.29	424.86
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	37494.10	35814.97	72887.18	66015.18	139892.04
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	37494.10	35814.97	72887.18	66015.18	139892.04
2.	SEGMENT RESULTS					
	(Profit Before Interest & Tax)					
	(a) Cotton Yarn Division	218.37	609.97	470.40	966.90	1601.64
	(b) Maize Processing Division	629.43	378.14	1079.47	766.35	2042.66
	(c) Other Agro Processing Division	2164.63	895.32	3776.19	1763.67	4356.96
	(d) Windmill	146.37	123.35	252.28	192.60	289.06
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	3158.80	2006.78	5578.34	3689.52	8290.32
	Less : i Interest	234.21	235.48	445.52	437.96	881.88
	Less : ii Other, Unallocable expenditure	70.34	29.04	135.69	81.28	426.11
	Net off unallocable income					
	Less : iii Exceptional item	46.00	0.00	46.00	0.00	0.00
	Total Profit Before Tax	2808.25	1742.26	4951.13	3170.28	6982.33
3.	CAPITAL EMPLOYED					
	(a) Cotton Yarn Division	12317.43	13940.22	12317.43	13940.22	15790.22
	(b) Maize Processing Division	4266.18	3985.00	4266.18	3985.00	4746.85
	(c) Other Agro Processing Division	26749.74	19061.92	26749.74	19061.92	26408.50
	(d) Windmill	3100.15	3206.31	3100.15	3206.31	3056.30
	(e) Unallocated					
	(i) Capital WIP	5300.10	714.75	5300.10	714.75	2770.15
	(ii) Corporate Investments & Others	1401.18	1011.11	1401.18	1011.11	918.10
	Total	53134.78	41919.31	53134.78	41919.31	53690.12

NOTES:

- The above results are approved by the Board at its Meeting on 24th October, 2007 and are reviewed by the Statutory Auditors as per their limited Review Report.
- Details of Share holder's Grievances for the quarter ended 30.09.2007; Beginning-NIL, Received-44, Redressed-44, Pending disposal-NIL.
- The Board of Directors had approved buy back of Equity Shares of aggregate consideration of Rs. 26.25 Crores i.e. amount not exceeding 10% of Paid up Capital & Free Reserves as at 31-10-2006 with maximum price of Rs. 38/- per share under open market through Stock Exchange Method. The said Buy Back Scheme is open from 16th April, 2007 to 15th January, 2008. During the period upto 30.09.2007, the company has bought back & extinguished 209192 shares aggregating to Rs. 418384/- after complying the procedures for buy back and extinguishment. The EPS and the Non promoter holding for the period ending 30.09.2007 is determined accordingly. After 30-09-07, the company has further bought back 757423 shares till date. Thus cumulative shares bought back are 966615 shares.
- NEW PROJECTS**
 - The Maize Processing Unit at Uttaranchal is expected to commence commercial production in November, 2007 upon receipt of Pollution NOC. The total project cost is Rs. 65 crores, which is wholly met by internal accruals.
 - Last year, (during the financial year 2006-07), the company had commenced setting up of 31000 spindles mill at Himmatnagar. Since April, 2007 the yarn export market, rupee appreciation, reconsideration of TUFs policy by the Govt have adversely affected the viability of the said project. The Board at its meeting on 28th July, 2007 decided to keep the project in abeyance in view of the above scenario. At the Board meeting held today, the company decided to abandon the project. The company has provided for cost of Rs. 46 lakhs pertaining to the committed cost as exceptional items.
 - The company has commenced setting up of 200 TPD Edible Oil Refinery at its existing Solvent Extraction Plant at Pithampur. The project is expected to be commercially operational by end of May' 2008.