



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'2016 (₹ in Crores)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		[UNAUDITED]			[UNAUDITED]	
1	SEGMENT REVENUE (Net Sales/Income from each Segment)					
	(a) Cotton Yarn Division	45.79	56.75	44.24	102.54	85.65
	(b) Maize Processing Division	325.53	317.49	276.52	643.02	542.57
	(c) Other Agro Processing Division	267.55	404.48	377.55	672.03	686.39
	(d) Power Division	25.18	27.57	26.67	52.75	47.27
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	664.05	806.29	724.98	1470.34	1361.88
	Less : Inter Segment Revenue	21.93	24.38	22.97	46.31	40.70
	Net Sales/ Income from Operations	642.12	781.91	702.01	1424.03	1321.18
2	SEGMENT RESULTS					
	(Profit before Interest & tax from each Segment)					
	(a) Cotton Yarn Division	0.72	0.46	(5.85)	1.18	(11.56)
	(b) Maize Processing Division	34.33	41.78	32.63	76.10	68.00
	(c) Other Agro Processing Division	(1.49)	29.65	(1.90)	28.16	12.58
	(d) Power Division	12.48	14.83	8.76	27.31	15.16
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	46.04	86.72	33.64	132.76	84.18
	Less : i Inter Segment Profit/(Loss)	10.51	12.17	5.69	22.68	9.96
	Less : ii Finance costs	1.27	2.24	2.28	3.51	5.84
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	(3.40)	0.46	2.89	(2.94)	2.57
	Less : iv Net unallocable(Income)/Expenditure	2.72	7.39	7.47	10.12	13.14
	Less : v Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	34.94	64.46	15.31	99.39	52.67
3	Segment Assets					
	(a) Cotton Yarn Division	143.91	166.21	140.77	143.91	140.77
	(b) Maize Processing Division	644.01	667.84	578.62	644.01	578.62
	(c) Other Agro Processing Division	291.32	422.09	417.87	291.32	417.87
	(d) Power Division	126.10	122.14	126.23	126.10	126.23
	(e) Unallocable Assets	227.05	94.38	198.11	227.05	198.11
	Total Segment Assets	1432.39	1472.66	1461.60	1432.39	1461.60
4	Segment Liabilities					
	(a) Cotton Yarn Division	33.42	40.32	53.25	33.42	53.25
	(b) Maize Processing Division	57.76	62.44	55.75	57.76	55.75
	(c) Other Agro Processing Division	35.25	70.13	64.38	35.25	64.38
	(d) Power Division	8.38	9.81	7.79	8.38	7.79
	(e) Unallocable Liabilities	295.64	319.02	410.41	295.64	410.41
	Total Segment Liabilities	430.45	501.72	591.58	430.45	591.58

For.Gujarat Ambuja Exports Ltd.

Place : Ahmedabad
Date : 12th November, 2016

(Vijaykumar Gupta)
Chairman & Managing Director
(DIN - 00028173)



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
	PART-I	[UNAUDITED]			[UNAUDITED]	
1	Income from Operations					
a	Revenue from Operations	641.18	780.80	699.44	1421.98	1316.49
b	Other Operating income	0.93	1.11	2.57	2.05	4.69
	Total Income from Operations	642.11	781.91	702.01	1424.03	1321.18
2	Expenses					
a	Cost of materials consumed	446.52	465.53	417.35	912.05	836.10
b	Purchase of stock-in-trade	31.81	127.07	135.23	158.88	190.42
c	Changes in inventories of finished goods, work in progress and stock-in-trade	6.85	(1.56)	1.41	5.29	(12.17)
d	Employee benefits expense	20.98	24.02	18.37	45.00	38.23
e	Excise on Sales	12.14	11.48	8.94	23.62	17.52
f	Depreciation and amortisation expense	17.74	17.03	16.36	34.76	31.95
g	Other Expenditure	74.08	74.56	88.09	148.65	163.45
	Total Expenses	610.11	718.13	685.75	1328.25	1265.50
3	Profit/(Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	32.00	63.78	16.26	95.78	55.68
4	Other Income	4.21	2.92	1.33	7.12	2.83
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	36.20	66.70	17.59	102.90	58.51
6	Finance costs	1.27	2.24	2.28	3.51	5.84
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items and tax (5-6)	34.94	64.46	15.31	99.39	52.67
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax [7+8]	34.94	64.46	15.31	99.39	52.67
10	Tax expense : Current tax	5.67	16.26	2.30	21.93	12.21
	: Deffered tax	(0.58)	(1.49)	(0.23)	(2.06)	2.59
	: (Excess)/Short provision of tax of earlier years	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	29.84	49.69	13.24	79.52	37.87
12	Extra ordinary items [Net of tax expenses]	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period [11-12]	29.84	49.69	13.24	79.52	37.87
14	Other Comprehensive Income, net of Tax (OCI)	0.23	(0.11)	(0.20)	0.12	(0.40)
15	Total Comprehensive Income for the period, (net of tax)	30.07	49.58	13.04	79.64	37.47
16	Paid-up Equity Share Capital (₹ 2/- each F.V.)	27.67	27.67	27.67	27.67	27.67
17	Earnings Per Share (before extraordinary items) (Not Annualised)					
a	Basic and diluted EPS	2.17	3.58	0.94	5.76	2.71
18	Earnings Per Share (after extraordinary items) (Not Annualised)					
a	Basic and diluted EPS	2.17	3.58	0.94	5.76	2.71

NOTES:

The above standalone unaudited financial results have been reviewed by the Audit Committee of the Board at its meeting held on 12th November, 2016 and approved

1 by the Board of Directors of the company at its meeting held on 12th Novmber 2016. Further, in accordance with the requirement of Regulation 33 of the SEBI (List

Disclosure Requirement) Regulations, 2015, with the Stock Exchange, the Statutory Auditors have carried out Limited Review and the Review Report has been approve

During the quarter, the Honourable Supreme Court, reversed the decision of the Appellate Tribunal, upholding that the company is not entitled to concessional rate of

custom duty on import of crude palm oil imported during the years 2004-05 and 2005-06. The company has in the above interim results made a provision of Rs. 7.90

2 crores towards the Custom duty. The company has moved review petition before the Honourable Supreme Court for waiver of interest (₹15.03 Crores) and penalty (₹

7.90 Crores) thereon. The decision to provide for interest and penalty, if any will be determined on the outcome of the review petition or March 31, 2017, whichever is

earlier.

The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the

3 Companies Act, 2013 and other accounting principles generally accepted in India. Beginning 1st April, 2016 the Company has for the first time adopted IND-AS with a

transition date of 1st April, 2015.

4 The financial results does not include IND-AS compliant results for the previous year ended 31st March, 2016 as it is not mandatory as per SEBI's circular No.

CIR/CFD/FAC/62/2016 dated 5th July, 2016.

5 The IND-AS compliant corresponding figures for the quarter and six months ended 30th September, 2015 have not been subjected to limited review or audit. However,

the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS for six months and quarter ended on 30th September, 2015 is given below:

Description	Six Months Ended 30.09.2015	Quarter Ended 30.09.2015
(I) Net Profit as per previously applicable Indian GAAP	40.88	16.03
(i) Impact of measuring Non-Current Investments at Fair Value through Profit or Loss (FVTPL)	(3.80)	(3.39)
(ii) Impact of measuring Current Investments at Fair Value through Profit or Loss (FVTPL)	0.50	0.50
(ii) Actuarial (gain) / Loss on employee benefit defined funds Other Comprehensive Income	0.62	0.31
(iii) Tax impact on Ind As Adjustments	(0.33)	(0.21)
Net Profit before OCI as per IND-AS	37.87	13.24
(II) Other comprehensive Income (OCI) (Net of Tax)	(0.40)	(0.20)
Total	37.47	13.04

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad
Date : 12th November, 2016

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Standalone Unaudited Statement of Assets and Liabilities

Particulars	As at September, 30 2016
	Unaudited
A Assets	
1 Non-Current Assets	
a Property, Plant and equipments	579.27
b Capital work-in-progress	75.18
c Other Intangible Assets	0.91
d Financial Assets	
i Investments	47.68
ii Loans	4.90
iii Other Financial Assets	1.43
e Other Non-Current Assets	29.03
Total Non-Current Assets	738.40
2 Current Assets	
a Inventories	347.67
b Financial Assets	
i Trade Receivables	140.80
ii Current Investments	147.24
iii Cash & Cash equivalents	0.41
vi Other Bank Balances	5.89
v Loans	0.62
vi Other Financial Assets	8.76
c Other Current Assets	42.59
Total Current Assets	693.98
Total Assets	1,432.38
B Equity and Liabilities	
Equity	
a Equity Share capital	27.67
b Other equity	974.25
Total Equity	1,001.92
Liabilities	
1 Non-Current Liabilities	
a Financial Liabilities	
i Borrowings	18.10
b Provisions	4.40
c Deferred Tax liabilities (net)	37.57
Total Non-Current Liabilities	60.06
2 Current Liabilities	
a Financial Liabilities	
i Borrowings	232.77
ii Trade Payables	83.24
iii Other Financial Liabilities	20.45
b Other Current liabilities	12.02
c Provisions	12.85
d Current tax liabilities (net)	9.06
Total Current Liabilities	370.39
Total Equity and Liabilities	1,432.38

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Chairman & Managing Director
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Place : Ahmedabad
Date : 12th November, 2016