



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017 (₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		[UNAUDITED]			[UNAUDITED]		[AUDITED]
1	Income from operations						
	(a) Revenue from Operations	770.54	702.65	642.12	1,473.19	1,424.03	3,379.07
	(b) Other Income	4.01	1.03	4.20	5.04	7.12	18.16
	Total Income	774.55	703.68	646.32	1,478.23	1,431.15	3,397.23
2	Expenses						
	(a) Cost of materials consumed	504.33	486.92	446.52	991.25	912.05	2,323.89
	(b) Purchase of stock-in-trade	81.96	60.53	31.81	142.49	158.88	393.00
	(c) Excise duty on sale of goods	(0.00)	12.22	12.14	12.22	23.62	48.26
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.61	(0.60)	6.85	17.01	5.29	(93.59)
	(e) Employee benefit expense	21.84	19.28	20.98	41.12	45.00	91.34
	(f) Finance Cost	4.13	2.42	1.27	6.55	3.51	22.79
	(g) Depreciation and amortisation expense	18.76	18.25	17.73	37.01	34.76	71.42
	(h) Other expenses	97.15	84.51	74.09	181.66	148.65	340.74
	Total Expenses	745.78	683.53	611.39	1,429.31	1,331.76	3,197.86
3	Profit before Exceptional Items & Tax (1-2)	28.77	20.15	34.93	48.92	99.39	199.37
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	28.77	20.15	34.93	48.92	99.39	199.37
6	Tax Expense :						
	- Current Tax	8.15	5.35	5.67	13.50	21.93	47.94
	- Deferred Tax	(0.32)	(2.04)	(0.57)	(2.36)	(2.06)	(7.12)
	-(Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	7.83	3.31	5.10	11.14	19.87	40.82
7	Net Profit for the period after tax (5-6)	20.94	16.84	29.83	37.78	79.52	158.55
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	0.11	0.11	0.23	0.22	0.12	0.43
	(ii) income tax related to items no (i) above	(0.03)	(0.04)	-	(0.07)	-	(0.15)
	(b) Items that will be reclassified to profit & Loss						
	(i) Effective portion of gain or loss on cash flow hedges	-	-	-	-	-	(0.51)
	(ii) income tax related to items no (i) above	-	-	-	-	-	0.18
	Other Comprehensive Income (net of tax)	0.08	0.07	0.23	0.15	0.12	(0.05)
9	Total Comprehensive Income for the period (7+8)	21.02	16.91	30.06	37.93	79.64	158.50
10	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	22.93	22.93	27.67	22.93	27.67	22.93
11	Other Equity						830.17
12	EPS Rs.-(Not Annualised)						
	- Basic	1.83	1.47	2.16	3.31	5.75	11.50
	- Diluted	1.83	1.47	2.16	3.31	5.75	11.50

For Gujarat Ambuja Exports Limited

Ahmedabad
Date : 8th November, 2017

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

Notes :

- The above standalone unaudited financial results have been reviewed by the Audit Committee of the Board at its meeting held on 8th November, 2017 and approved and taken on record by the Board of Directors of the company at its meeting held on 8th November 2017. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, with the Stock Exchange, the Statutory Auditors have carried out Limited Review and the
- According to the requirements of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, revenue for the quarter ended 30th September, 2016 was reported inclusive of excise duty, Goods and Service Tax ["GST"] has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the quarter ended 30th September, 2017 is reported net of GST.
- In pre-GST regime, Company was eligible for Textile incentive Scheme under Notification no-(GHN-24) VAT-2013/S.40 (1) (8) Dated 11th October 2013. Post GST, in view of pending notification from the State Government for continuance of the scheme, following the principle of prudence the Company has not recognised any VAT Incentive during the current year.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- Figures for the previous period have been regrouped/ rearranged wherever necessary.



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017 [₹ in Crores]

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		[UNAUDITED]			[UNAUDITED]		[AUDITED]
1	SEGMENT REVENUE (Net Sales/Income from each Segment)						
	(a) Cotton Yarn Division	69.29	50.87	45.79	120.16	102.54	217.49
	(b) Maize Processing Division	335.99	284.05	325.53	620.04	643.02	1305.27
	(c) Other Agro Processing Division	362.81	364.49	267.55	727.30	672.03	1846.19
	(d) Power Division	2.44	3.25	3.25	5.69	6.44	10.12
	Net Sales/ Income from Operations	770.54	702.65	642.12	1473.19	1424.03	3379.07
2	SEGMENT RESULTS						
	(Profit before Interest & tax from each Segment)						
	(a) Cotton Yarn Division	(4.39)	(0.79)	0.72	(5.18)	1.18	6.69
	(b) Maize Processing Division	15.67	18.91	34.32	34.58	76.10	149.94
	(c) Other Agro Processing Division	28.19	7.60	(1.49)	35.79	28.16	80.78
	(d) Power Division	1.56	2.29	1.97	3.85	4.63	7.68
	Total	41.03	28.01	35.52	69.04	110.07	245.09
	Less : i Finance costs	4.13	2.42	1.27	6.55	3.51	22.80
	Less : ii Net unallocable(Income)/Expenditure	8.13	5.44	(0.68)	13.57	7.17	22.92
	Less : iii Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	28.77	20.15	34.93	48.92	99.39	199.37
3	Segment Assets						
	(a) Cotton Yarn Division	180.29	182.74	165.03	180.29	165.03	199.62
	(b) Maize Processing Division	908.60	1002.01	709.94	908.60	709.94	838.35
	(c) Other Agro Processing Division	466.82	575.62	296.68	466.82	296.68	560.65
	(d) Power Division	29.26	29.67	31.35	29.26	31.35	28.96
	(e) Unallocable Assets	71.43	81.46	238.95	71.43	238.95	81.25
	Total Segment Assets	1656.40	1871.50	1441.95	1656.40	1441.95	1708.83
4	Segment Liabilities						
	(a) Cotton Yarn Division	61.77	39.64	36.55	61.77	36.55	59.18
	(b) Maize Processing Division	128.84	202.16	59.76	128.84	59.76	103.31
	(c) Other Agro Processing Division	78.90	85.98	35.39	78.90	35.39	60.69
	(d) Power Division	0.07	0.05	0.05	0.07	0.05	0.07
	(e) Unallocable Liabilities	506.76	673.65	311.22	506.76	311.22	632.48
	Total Segment Liabilities	776.34	1001.48	442.97	776.34	442.97	855.73

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad
Date : 8th November, 2017

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



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

Standalone Unaudited Statement of Assets and Liabilities

(₹ in Crores)

Particulars	As at September, 30 2017	As at March, 31 2017
	Unaudited	Audited
A Assets		
1 Non-Current Assets		
(a) Property, Plant and Equipment	592.14	606.28
(b) Capital work-in-progress	210.60	158.65
(c) Intangible assets	0.77	0.85
(d) Financial Assets		
(i) Investments	41.59	47.13
(ii) Other Financial Assets	5.14	4.54
(e) Non-current tax assets (Net)	0.70	0.70
(f) Other assets	14.79	17.13
Total Non-Current Assets	865.73	835.27
2 Current Assets		
(a) Inventories	484.87	624.35
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	243.14	207.78
(iii) Cash and cash equivalents	2.10	1.94
(iv) Bank Balances other than (iii) above	4.95	3.85
(v) Other Financial assets	6.61	6.92
(c) Other current assets	49.00	28.71
Total Current Assets	790.67	873.55
Total Assets	1,656.40	1,708.83
B Equity and Liabilities		
Equity		
(a) Equity Share capital	22.93	22.93
(b) Other equity	857.13	830.17
Total Equity	880.06	853.10
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
i Borrowings	10.86	14.48
(b) Provisions	4.07	4.07
(c) I Deferred Tax liabilities (net)	34.03	36.39
(d) Other Liabilities	0.75	0.90
(e) Government grant	6.96	7.78
Total non-current liabilities	56.67	63.62
2 Current Liabilities		
(a) Financial Liabilities		
i Borrowings	538.24	613.89
ii Trade Payables	107.78	101.51
iii Other Financial Liabilities	21.49	24.91
(b) Other Current liabilities	37.80	39.83
(c) Government grant	3.26	3.26
(d) Provisions	7.17	6.72
(e) Current tax liabilities (net)	3.93	1.98
Total Current Liabilities	719.67	792.10
Total Equity and Liabilities	1,656.40	1,708.83

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad
Date : 8th November, 2017

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