



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER '2016 (₹ in Crores)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		[UNAUDITED]			[UNAUDITED]	
1	SEGMENT REVENUE ( Net Sales/Income from each Segment)					
	(a) Cotton Yarn Division	48.21	45.78	37.76	150.75	123.41
	(b) Maize Processing Division	319.75	325.53	310.76	962.78	853.33
	(c) Other Agro Processing Division	510.19	267.55	440.14	1182.22	1126.52
	(d) Power Division	26.55	25.18	24.82	79.30	72.09
	Total	904.70	664.04	813.48	2375.05	2175.35
	Less : Inter Segment Revenue	24.99	21.93	22.87	71.30	63.56
	Net Sales/ Income from Operations	879.71	642.11	790.61	2303.75	2111.79
2	SEGMENT RESULTS					
	( Profit before Interest & tax from each Segment)					
	(a) Cotton Yarn Division	0.15	0.72	(2.21)	1.33	(13.77)
	(b) Maize Processing Division	36.32	34.33	38.73	112.42	106.73
	(c) Other Agro Processing Division	33.97	(1.49)	(1.54)	62.13	11.04
	(d) Power Division	13.85	12.48	10.46	41.16	25.61
	Total	84.29	46.04	45.43	217.05	129.61
	Less : i Inter Segment Profit/(Loss)	12.84	10.51	9.34	35.52	19.31
	Less : ii Finance costs	2.66	1.27	1.54	6.17	7.38
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	2.61	(3.40)	(3.23)	(0.34)	(0.66)
	Less : iv Net unallocable( Income)/Expenditure	8.72	2.74	2.73	18.83	15.87
	Less : v Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	57.46	34.93	35.04	156.87	87.71
3	Segment Assets					
	(a) Cotton Yarn Division	158.89	143.91	159.58	158.89	159.58
	(b) Maize Processing Division	741.60	644.01	605.01	741.60	605.01
	(c) Other Agro Processing Division	599.57	291.32	419.30	599.57	419.30
	(d) Power Division	129.67	126.10	124.79	129.67	124.79
	(e) Unallocable Assets	267.29	227.05	287.76	267.29	287.76
	Total Segment Assets	1897.02	1432.39	1596.44	1897.02	1596.44
4	Segment Liabilities					
	(a) Cotton Yarn Division	51.47	33.42	49.62	51.47	49.62
	(b) Maize Processing Division	108.39	57.76	55.75	108.39	55.75
	(c) Other Agro Processing Division	62.59	35.25	45.22	62.59	45.22
	(d) Power Division	9.01	8.38	6.78	9.01	6.78
	(e) Unallocable Liabilities	620.37	295.64	360.29	620.37	360.29
	Total Segment Liabilities	851.83	430.45	517.66	851.83	517.66

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad  
Date : 04<sup>th</sup> February 2017

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



# GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2016 (₹ in Crores)

Sr. No.	PARTICULARS PART-I	Quarter Ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		[UNAUDITED]			[UNAUDITED]	
1	Income from Operations					
a	Revenue from Operations	876.49	641.18	788.45	2298.47	2104.94
b	Other Operating income	3.22	0.93	2.16	5.28	6.85
	Total Income from Operations	879.71	642.11	790.61	2303.75	2111.79
2	Expenses					
a	Cost of materials consumed	694.52	446.52	491.18	1606.57	1327.27
b	Purchase of stock-in-trade	51.42	31.81	130.01	210.29	320.43
c	Changes in inventories of finished goods,work in progress and stock-in-trade	(66.77)	6.85	11.16	(61.48)	(1.00)
d	Employee benefits expense	23.70	20.98	20.08	68.70	58.31
e	Excise on Sales	12.10	12.14	9.94	35.72	27.46
f	Depreciation and amortisation expense	17.66	17.74	16.21	52.42	48.16
g	Other Expenditure	90.39	74.08	78.68	239.04	242.13
	Total Expenses	823.02	610.12	757.26	2151.26	2022.76
3	Profit/(Loss) from Operations before Other income,finance costs and Exceptional items ( 1-2 )	56.69	31.99	33.35	152.49	89.03
4	Other Income	3.43	4.21	3.23	10.55	6.06
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	60.12	36.20	36.58	163.04	95.09
6	Finance costs	2.66	1.27	1.54	6.17	7.38
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items and tax (5-6)	57.46	34.93	35.04	156.87	87.71
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax [ 7+8 ]	57.46	34.93	35.04	156.87	87.71
10	Tax expense : Current tax	15.93	5.67	7.41	37.86	19.62
	: Deferred tax	(3.83)	(0.58)	(3.91)	(5.89)	(1.32)
	: (Excess)/Short provision of tax of earlier years	0.00	0.00	(0.22)	0.00	(0.22)
11	Net Profit / (Loss) from ordinary activities after tax [ 9-10 ]	45.36	29.84	31.76	124.90	69.63
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 ]	45.36	29.84	31.76	124.90	69.63
14	Other Comprehensive Income, net of Tax (OCI)	0.16	0.23	(0.20)	0.28	(0.60)
15	Total Comprehensive Income for the period, (net of tax)	45.52	30.07	31.56	125.18	69.03
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	3.29	2.17	2.28	9.05	4.99
18	Earnings Per Share (after extraordinary items) ( Not Annualised )					
a	Basic and diluted EPS	3.29	2.17	2.28	9.05	4.99

### NOTES:

1 The above standalone unaudited financial results have been reviewed by the Audit Committee of the Board at its meeting held on 04<sup>th</sup> February, 2017 and approved and taken on record by the Board of Directors of the company at its meeting held on 04<sup>th</sup> February 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 Review Report has been approved by the Board.

2 During the September 16 quarter, the Honourable Supreme Court has, 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 had in earlier quarter made a provision of Rs. 7.90 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.

3 The financial results has 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. Beginning 1<sup>st</sup> April, 2016 the Company has for the first time adopted IND-AS with a transition date of 1<sup>st</sup> April, 2015 and accordingly, restated results for the quarter and nine months ended 31<sup>st</sup> December, 2015.

4 The financial results does not include IND-AS compliant results for the previous year ended 31<sup>st</sup> March, 2016 as it is not mandatory as per SEBI's circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

5 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS for Nine months and quarter ended on 31<sup>st</sup> December, 2015 is given below:

Description	Quarter Ended 31.12.2015	Nine Months Ended 31.12.2015
(I) Net Profit as per previously applicable Indian GAAP	31.26	72.13
(i) Impact of measuring Non-Current Investments at Fair Value through Profit or Loss (FVTPL)	0.68	(3.12)
(ii) Impact of measuring Current Investments at Fair Value through Profit or Loss (FVTPL)	(0.45)	0.05
(ii) Actuarial (gain) / Loss on employee benefit defined funds Other Comprehensive Income	0.30	0.92
(iii) Tax impact on Ind As Adjustments	(0.01)	(0.34)
Net Profit before OCI as per IND-AS	31.77	69.64
(II) Other comprehensive Income (OCI) (Net of Tax)	(0.20)	(0.60)
Total	31.56	69.03

6 Figures of the previous quarter/period have been regrouped/restated wherever necessary.

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad  
Date : 04<sup>th</sup> February 2017

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