



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

E-mail : info@ambujagroup.com * Visit us at : www.ambujagroup.com/www.ambujaglobal.com

Sr. No.	PARTICULARS	QUARTER Ended			Year Ended			(₹ in Lacs)
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		Standalone			Consolidated			
1	SEGMENT REVENUE (Net Sales/Income from each Segment)							
	(a) Cotton Yarn Division	7423.79	6297.22	5512.87	25501.73	21546.29	25501.73	21546.29
	(b) Maize Processing Division	24956.46	23125.45	18338.36	88058.88	58092.23	88058.88	58092.23
	(c) Other Agro Processing Division	53647.89	83546.71	55574.29	194811.38	219966.26	194811.38	221067.54
	(d) Power Division	3843.79	1428.27	1369.39	8502.55	5185.47	8502.55	5185.47
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	89871.93	114397.65	80794.91	316874.54	304790.25	316874.54	305891.53
	Less : Inter Segment Revenue	3661.04	1307.67	1212.54	7693.70	4328.31	7693.70	4328.31
	Net Sales/ Income from Operations	86210.89	113089.98	79582.37	309180.84	300461.94	309180.84	301563.22
2	SEGMENT RESULTS							
	(Profit before Interest & tax from each Segment)							
	(a) Cotton Yarn Division	97.44	(222.13)	328.91	726.48	68.45	726.48	68.45
	(b) Maize Processing Division	4802.69	3645.01	2265.63	11493.38	8286.35	11493.38	8286.35
	(c) Other Agro Processing Division	1500.80	3039.73	407.83	3764.98	9284.10	3740.13	9233.91
	(d) Power Division	661.13	312.61	397.34	1911.70	1406.66	1911.70	1406.66
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	7062.06	6775.22	3399.71	17896.54	19045.56	17871.69	18995.37
	Less : i Inter Segment Profit/(Loss)	412.12	225.46	271.79	1087.06	715.15	1087.06	715.15
	Less : ii Finance costs	752.82	574.96	523.20	2064.73	2169.71	2065.17	2172.62
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	(238.20)	(241.25)	(129.81)	(321.08)	2.98	(321.08)	2.98
	Less : iv Net unallocable(Income)/Expenditure	770.75	619.51	331.92	1368.52	1594.16	1368.52	1594.16
	Less : v Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	5364.57	5596.54	2402.61	13697.31	14563.56	13672.02	14510.46
3	CAPITAL EMPLOYED							
	[Segment Assets - Segment Liabilities]							
	(a) Cotton Yarn Division	13057.21	12079.75	10736.82	13057.21	10736.82	13057.21	10736.82
	(b) Maize Processing Division	51014.93	47820.39	43288.08	51014.93	43288.08	51014.93	43288.08
	(c) Other Agro Processing Division	43121.36	57825.71	21360.41	43121.36	21360.41	43121.36	21360.41
	(d) Power Division	5013.74	5134.67	5369.13	5013.74	5369.13	5013.74	5369.13
	(e) Unallocable Assets						0.00	0.00
	Less Unallocable Liabilities	(36702.94)	(52163.99)	(15283.26)	(36702.94)	(15283.26)	(36572.76)	(15161.34)
	Net Total..	75504.30	70696.53	65471.18	75504.30	65471.18	75634.48	65593.10
For, Gujarat Ambuja Exports Ltd.								
Place : Ahmedabad						(Vijaykumar Gupta)		
Date : 24th May '2014						Chairman & Managing Director		



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2014								(₹ in Lacs)																																																							
Sr.	PARTICULARS	QUARTER Ended			Year Ended																																																										
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013																																																							
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]																																																							
No.	PART-I	Standalone				Consolidated																																																									
1	Income from Operations																																																														
a	Net Sales (Net of Excise duty)	85822.22	112443.62	79387.23	308041.98	299260.22	308041.98	300361.50																																																							
b	Other Operating Income	388.67	646.36	195.14	1138.86	1201.72	1138.86	1201.72																																																							
	Total Income from Operations (net)	86210.89	113089.98	79582.37	309180.84	300461.94	309180.84	301563.22																																																							
2	Expenditure																																																														
a	Cost of materials consumed	57672.21	102456.07	58823.00	236652.90	206909.62	236652.90	206909.62																																																							
b	Purchase of stock-in-trade	3659.83	10014.56	5789.94	19023.11	41133.73	19023.11	42235.04																																																							
c	Changes in inventories of finished goods, work in progress and stock-in-trade	6751.15	(20022.95)	2291.30	(8301.56)	(498.57)	(8301.56)	(498.57)																																																							
d	Employee benefits expense	1953.89	2180.14	1880.02	7219.57	6607.01	7234.87	6630.47																																																							
e	Depreciation and amortisation expense	1199.92	1202.36	1142.50	4741.26	3668.11	4741.31	3668.22																																																							
f	Exchange Fluctuation (Gain) / Loss (Net)	(404.65)	(232.66)	(741.92)	1750.63	237.88	1750.64	237.88																																																							
g	Other Expenditure	9403.54	11520.10	7860.57	33341.57	26615.65	33352.21	26644.18																																																							
	Total Expenditure	80235.89	107117.62	77045.41	294427.48	284673.43	294453.48	285826.84																																																							
3	Profit/(Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	5975.00	5972.36	2536.96	14753.36	15788.51	14727.36	15736.38																																																							
4	Other Income	142.39	199.14	388.85	1008.68	944.76	1009.83	946.70																																																							
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	6117.39	6171.50	2925.81	15762.04	16733.27	15737.19	16683.08																																																							
6	Finance costs	752.82	574.96	523.20	2064.73	2169.71	2065.17	2172.62																																																							
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items and tax (5-6)	5364.57	5596.54	2402.61	13697.31	14563.56	13672.02	14510.46																																																							
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00																																																							
9	Profit/(Loss) from ordinary activities before tax [7+8]	5364.57	5596.54	2402.61	13697.31	14563.56	13672.02	14510.46																																																							
10	Tax expense : Current tax	1399.30	1199.57	410.32	3166.00	2925.00	3166.00	2925.00																																																							
	: Less : MAT Credit Entitlement	0.00	0.00	365.49	0.00	365.49	0.00	365.49																																																							
	: Deferred tax	(842.58)	184.10	387.57	(635.01)	902.55	(635.01)	902.55																																																							
	: (Excess)/Short provision of tax of earlier years	0.07	0.00	(233.82)	0.07	(233.82)	0.07	(233.82)																																																							
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	4807.78	4212.87	2204.03	11166.25	11335.32	11140.96	11282.22																																																							
12	Extra ordinary items [Net of tax expenses]	0.00	0.00	0.00	0.00	0.00	0.00	0.00																																																							
13	Net Profit / (Loss) for the period [11-12]	4807.78	4212.87	2204.03	11166.25	11335.32	11140.96	11282.22																																																							
14	Paid-up Equity Share Capital(₹ 2/- each F.V)	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04																																																							
15	Reserves excluding Revaluation Reserves				72737.26	62704.14	72867.45	62826.06																																																							
16	Earnings Per Share(EPS) (not annualised)																																																														
a	Basic and diluted EPS before extraordinary items(of ₹ 2/- each)	3.48	3.05	1.59	8.07	8.19	8.05	8.15																																																							
b	Basic and diluted EPS after extraordinary items (of ₹ 2/-each)	3.48	3.05	1.59	8.07	8.19	8.05	8.15																																																							
PART-II																																																															
A PARTICULARS OF SHAREHOLDING																																																															
1	Public shareholding :																																																														
	-Number of Shares	38788851	38968883	43650670	38788851	43650670	38788851	43650670																																																							
	Percentage of shareholding	28.04%	28.17%	31.55%	28.04%	31.55%	28.04%	31.55%																																																							
2	Promoters & promoter group shareholding																																																														
a)	Pledged/Encumbered																																																														
	-Number of shares	0	0	0	0	0	0	0																																																							
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%																																																							
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%																																																							
b)	Non-Encumbered																																																														
	-Number of shares	99563024	99382992	94701205	99563024	94701205	99563024	94701205																																																							
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%																																																							
	-Percentage of shares (as a % of the total share capital of the Company)	71.96%	71.83%	68.45%	71.96%	68.45%	71.96%	68.45%																																																							
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2014																																																															
Pending at the beginning of the quarter		Received during the quarter		Disposed of during the quarter		Remaining unresolved at the end of the quarter																																																									
0		17		17		0																																																									
NOTES:																																																															
1 The above audited financial results have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors of the company at its meeting held on 24th May 2014.																																																															
2 The break up details of Exchange Fluctuation (Gain)/Loss are as follows.																																																															
<table border="1"> <thead> <tr> <th rowspan="3">PARTICULARS</th> <th colspan="3">QUARTER Ended</th> <th colspan="2">Year Ended</th> <th colspan="2">Year Ended</th> </tr> <tr> <th>31.03.2014</th> <th>31.12.2013</th> <th>31.03.2013</th> <th>31.03.2014</th> <th>31.03.2013</th> <th>31.03.2014</th> <th>31.03.2013</th> </tr> <tr> <th colspan="3">Standalone</th> <th colspan="4">Consolidated</th> </tr> </thead> <tbody> <tr> <td>(Gain) / Loss (Net) on account of Sales/Purchase @</td> <td>(62.03)</td> <td>872.93</td> <td>(64.92)</td> <td>2184.00</td> <td>460.39</td> <td>2184.01</td> <td>460.39</td> </tr> <tr> <td>(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @</td> <td>(104.42)</td> <td>(864.34)</td> <td>(547.19)</td> <td>(112.29)</td> <td>(225.49)</td> <td>(112.29)</td> <td>(225.49)</td> </tr> <tr> <td>(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @@</td> <td>(238.20)</td> <td>(241.25)</td> <td>(129.81)</td> <td>(321.08)</td> <td>2.98</td> <td>(321.08)</td> <td>2.98</td> </tr> <tr> <td>Total</td> <td>(404.65)</td> <td>(232.66)</td> <td>(741.92)</td> <td>1750.63</td> <td>237.88</td> <td>1750.64</td> <td>237.88</td> </tr> </tbody> </table>										PARTICULARS	QUARTER Ended			Year Ended		Year Ended		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	Standalone			Consolidated				(Gain) / Loss (Net) on account of Sales/Purchase @	(62.03)	872.93	(64.92)	2184.00	460.39	2184.01	460.39	(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @	(104.42)	(864.34)	(547.19)	(112.29)	(225.49)	(112.29)	(225.49)	(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @@	(238.20)	(241.25)	(129.81)	(321.08)	2.98	(321.08)	2.98	Total	(404.65)	(232.66)	(741.92)	1750.63	237.88	1750.64	237.88
PARTICULARS	QUARTER Ended			Year Ended		Year Ended																																																									
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Total	(404.65)	(232.66)	(741.92)	1750.63	237.88	1750.64	237.88																																																								
@ Allocated to respective segments. @@@ Shown as unallocated expenditure																																																															
3 The Board of Directors have recommended to consider the interim dividend of ₹ 0.70 (35%p.a.) per Equity Share of ₹ 2/-each, as final dividend for F.Y.2013-14, subject to approval of members at the ensuing 23rd Annual General Meeting.																																																															
4 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March and unaudited published year to date figures up to the third quarter ended 31st December, which were subjected to limited review.																																																															
5 The Annual Consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2013-14 with the Annual Accounts for the year ended 31st March, 2014 of its Wholly owned subsidiary viz. Gujarat Ambuja International Pte Ltd. Singapore.																																																															
6 Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figures.																																																															
For, Gujarat Ambuja Exports Ltd.																																																															
Place : Ahmedabad					(Vijaykumar Gupta)																																																										
Date : 24th May '2014					Chairman & Managing Director																																																										



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STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT AS ON 31.03.2014 (₹ in Lacs)

Sr. no	PARTICULARS	STANDALONE AUDITED		CONSOLIDATED AUDITED	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES				
1	SHARE HOLDERS FUND				
	(a) Share Capital	2,767.04	2,767.04	2,767.04	2,767.04
	(b) Reserve and Surplus	72,737.26	62,704.14	72,867.44	62,826.06
	Sub total share holders Fund	75,504.30	65,471.18	75,634.48	65,593.10
2	Non Current Liabilities				
	(a) Long term borrowings	0.00	0.00	0.00	0.00
	(b) Differed tax liabilities (net)	5,199.02	5,834.03	5,199.02	5,834.03
	(c) Other long term liabilities	0.00	0.00	0.00	0.00
	(d) Long term provisions	173.90	68.00	173.90	68.00
	Sub total Non current liabilities	5,372.92	5,902.03	5,372.92	5,902.03
3	Current Liabilities				
	(a) Short term borrowings	40,146.74	45,647.74	47,810.42	45,647.82
	(b) Trade Payable	6,709.39	26,911.47	6,714.60	26,917.06
	(c) Other current liabilities	2,666.33	3,093.95	2,666.33	3,027.50
	(d) Short term provisions	619.68	507.94	619.68	507.94
	Sub total current liabilities	50,142.14	48,829.76	50,147.35	48,768.89
	TOTAL EQUITY AND LIABILITIES	131,019.36	120,202.97	131,154.75	120,264.02
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets				
	(i) Tengible Assets	47,810.37	45,647.74	47,810.42	45,647.82
	(ii) Intengible Assets (including goodwill on consolidation)	124.25	147.16	130.86	153.80
	(iii) Capital work in progress	6,357.51	3,812.01	6,357.51	3,812.01
	Total Fixed Assets	54,292.13	49,606.93	54,298.79	45,647.82
	(b) Non Current Investments	4,172.77	4,460.13	4,169.25	4,437.68
	(c) Long term loans and advances	3,801.22	2,647.80	3,801.22	2,647.80
	(d) Other non current Assets	36.60	45.41	36.60	45.41
	Sub total Non current Assets	62,302.72	56,760.27	62,305.86	56,744.52
2	Current Assets				
	(a) Current investments	0.00	0.00	0.00	0.00
	(b) Inventories	49,728.63	45,712.13	49,728.63	45,712.13
	(c) Trade Receivalbles	14,959.76	10,879.56	14,961.56	10,885.53
	(d) Cash and Bank Balances	577.49	3,241.89	707.80	3,310.12
	(d) Short Term loans and advances	2,983.47	2,757.08	2,983.61	2,759.68
	(d) Other current Assets	467.29	852.04	467.29	852.04
	Sub total current Assets	68,716.64	63,442.70	68,848.89	63,519.50
	TOTAL ASSETS	131,019.36	120,202.97	131,154.75	120,264.02

For, Gujarat Ambuja Exports Ltd.

Place : Ahmedabad

Date : 24th May '2014

(Vijaykumar Gupta)

Chairman & Managing Director