



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,211.20	989.29	998.63	3,028.76	2,918.43	3,816.59
	(b) Other Income	10.42	10.92	2.37	27.38	5.87	9.53
	Total Income	1,221.62	1,000.21	1,001.00	3,056.14	2,924.30	3,826.12
2	Expenses						
	(a) Cost of materials consumed	843.50	610.85	778.07	1,946.70	1,992.08	2,674.00
	(b) Purchase of stock-in-trade	117.99	96.76	29.56	375.41	297.35	340.11
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(82.14)	24.87	(42.35)	(67.75)	44.22	(6.64)
	(d) Employee benefits expense	32.32	29.39	30.06	84.26	74.97	101.91
	(e) Finance Cost	1.06	1.17	1.78	3.67	7.06	9.10
	(f) Depreciation and amortisation expense	25.60	26.76	25.36	79.65	76.01	100.78
	(g) Other expenses	142.32	117.28	102.73	346.93	308.31	425.51
	Total Expenses	1,080.65	907.08	925.21	2,768.87	2,800.00	3,644.77
3	Profit before Exceptional Items & Tax (1-2)	140.97	93.13	75.79	287.27	124.30	181.35
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	140.97	93.13	75.79	287.27	124.30	181.35
6	Tax Expense :						
	- Current Tax	36.20	25.50	23.70	76.90	39.00	51.46
	- Deferred Tax	(4.75)	(5.24)	(2.07)	(9.35)	(6.09)	(15.95)
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	31.45	20.26	21.63	67.55	32.91	35.51
7	Net Profit for the period after tax (5-6)	109.52	72.87	54.16	219.72	91.39	145.84
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.01	0.01	0.07	0.04	0.21	0.06
	(ii) Income tax related to items no (i) above	-	-	(0.02)	(0.01)	(0.08)	(0.02)
	(b) Items that will be reclassified to Profit & Loss						
	(i) Effective portion of gain or loss on cash flow hedges	-	-	-	-	-	-
	(ii) Income tax related to items no (i) above	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	0.01	0.01	0.05	0.03	0.13	0.04
9	Total Comprehensive Income for the period (7+8)	109.53	72.88	54.21	219.75	91.52	145.88
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93	22.93
11	Other Equity						
12	EPS ₹ - (Not Annualised) (Refer Note. 5)						
	- Basic	4.78	3.18	2.36	9.58	3.99	6.36
	- Diluted	4.78	3.18	2.36	9.58	3.99	6.36
	(See accompanying notes to the Financial Results)						

II Notes :

- The above standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on January 22, 2021.
- The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The Company has published the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results and therefore, no separate disclosure on segment information is given in the standalone financial results for the nine months ending December 31, 2020.
- Pursuant to the Taxation Law (Amendment) Act 2019 issued by the Ministry of Law and Justice (Legislative Department) on December 12, 2019 effective from April 01, 2019, domestic companies have the option to pay Corporate Income Tax rate 22% plus applicable surcharge and cess ("New tax rate") subject to certain conditions. Based on the assessment, the Company has chosen to exercise the option of New tax rate from April 01, 2020.
- Pursuant to the approval of the shareholders at the Annual General Meeting of the Company held on August 29, 2020, each equity share of face value of Rs. 2/- per share was subdivided into two equity shares of face value of Re. 1/- per share, with effect from the record date, i.e. October 5, 2020. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 – Earnings per Share.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed thereunder to determine the financial impact are published.
- Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020 (₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,211.20	989.29	998.63	3,028.76	2,918.43	3,816.59
	(b) Other Income	10.42	10.92	2.37	27.38	5.87	9.53
	Total Income	1,221.62	1,000.21	1,001.00	3,056.14	2,924.30	3,826.12
2	Expenses						
	(a) Cost of materials consumed	843.50	610.85	778.07	1,946.70	1,992.08	2,674.00
	(b) Purchase of stock-in-trade	117.99	96.76	29.56	375.41	297.35	340.11
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(82.14)	24.87	(42.35)	(67.75)	44.22	(6.64)
	(d) Employee benefits expense	32.32	29.39	30.06	84.26	74.97	101.91
	(e) Finance Cost	1.06	1.17	1.78	3.67	7.06	9.10
	(f) Depreciation and amortisation expense	25.60	26.76	25.36	79.65	76.01	100.78
	(g) Other expenses	142.32	117.35	102.73	347.00	308.31	425.51
	Total Expenses	1,080.65	907.15	925.21	2,768.94	2,800.00	3,644.77
3	Profit before Exceptional Items & Tax (1-2)	140.97	93.06	75.79	287.20	124.30	181.35
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	140.97	93.06	75.79	287.20	124.30	181.35
6	Tax Expense :						
	- Current Tax	36.20	25.50	23.70	76.90	39.00	51.46
	- Deferred Tax	(4.75)	(5.24)	(2.07)	(9.35)	(6.09)	(15.95)
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	31.45	20.26	21.63	67.55	32.91	35.51
7	Net Profit for the period after tax (5-6)	109.52	72.80	54.16	219.65	91.39	145.84
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.01	0.01	0.07	0.04	0.21	0.06
	(ii) Income tax related to items no (i) above	-	-	(0.02)	(0.01)	(0.08)	(0.02)
	(b) Items that will be reclassified to Profit & Loss						
	(i) Effective portion of gain or loss on cash flow hedges	-	-	-	-	-	-
	(ii) Income tax related to items no (i) above	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	0.01	0.01	0.05	0.03	0.13	0.04
9	Total Comprehensive Income for the period (7+8)	109.53	72.81	54.21	219.68	91.52	145.88
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93	22.93
11	Other Equity						
12	EPS ₹ - (Not Annualised) (Refer Note.4)						
	- Basic	4.78	3.17	2.36	9.58	3.99	6.36
	- Diluted	4.78	3.17	2.36	9.58	3.99	6.36

II Notes :

- The above consolidated financial results of the Parent Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on January 22, 2021.
- The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The standalone financial results of the Parent Company for the quarter and the nine months ending December 31, 2020 are available on the Company's website at www.ambujagroup.com and the Stock Exchanges websites at www.bseindia.com and www.nseindia.com. Key standalone financial information is given below :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,221.62	1,000.21	1,001.00	3,056.14	2,924.30	3,826.12
Profit before tax	140.97	93.13	75.79	287.27	124.30	181.35
Net Profit/(loss)	109.52	72.87	54.16	219.72	91.39	145.84
Other Comprehensive Income/(loss)	0.01	0.01	0.05	0.03	0.13	0.04
Total Comprehensive Income/(loss)	109.53	72.88	54.21	219.75	91.52	145.88

- Pursuant to the approval of the shareholders at the Annual General Meeting of the Parent Company held on August 29, 2020, each equity share of face value of Rs. 2/- per share was subdivided into two equity shares of face value of Re. 1/- per share, with effect from the record date, i.e. October 5, 2020. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Consolidated Financial Results of the Parent Company on the basis of the new number of equity shares in accordance with Ind AS 33 – Earnings per Share.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Parent Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed thereunder to determine the financial impact are published.
- Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		[UNAUDITED]			[UNAUDITED]		[AUDITED]
1	Segment Revenue						
	(Net Sales/Income from each Segment)						
	(a) Cotton Yarn Division	37.98	45.02	50.62	109.75	121.23	169.34
	(b) Maize Processing Division	557.49	482.34	477.04	1,379.96	1,453.51	1,970.89
	(c) Other Agro Processing Division	613.92	460.26	468.91	1,533.32	1,336.34	1,666.69
	(d) Power Division	1.81	1.67	2.06	5.73	7.35	9.67
	Net Sales/ Income from Operations	1,211.20	989.29	998.63	3,028.76	2,918.43	3,816.59
2	Segment Results						
	(Profit before Interest & tax from each Segment)						
	(a) Cotton Yarn Division	(2.07)	(2.95)	(4.10)	(7.56)	(9.37)	(13.40)
	(b) Maize Processing Division	116.76	76.21	51.68	238.83	105.20	170.56
	(c) Other Agro Processing Division	36.01	33.95	39.83	85.34	54.43	69.20
	(d) Power Division	0.85	0.76	1.12	2.96	4.64	6.03
	Total	151.55	107.97	88.53	319.57	154.90	232.39
	Less : i Finance costs	1.06	1.17	1.78	3.67	7.06	9.10
	Less : ii Net unallocable (Income)/Expenditure	9.52	13.74	10.96	28.70	23.54	41.94
	Less : iii Exceptional items	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	140.97	93.06	75.79	287.20	124.30	181.35
3	Segment Assets						
	(a) Cotton Yarn Division	79.20	87.21	111.05	79.20	111.05	95.60
	(b) Maize Processing Division	1,221.08	1,135.66	1,121.78	1,221.08	1,121.78	1,018.83
	(c) Other Agro Processing Division	626.67	331.81	562.10	626.67	562.10	446.99
	(d) Power Division	23.04	22.79	24.73	23.04	24.73	23.87
	(e) Unallocable Assets	120.75	203.60	122.55	120.75	122.55	150.81
	Total Segment Assets	2,070.74	1,781.07	1,942.21	2,070.74	1,942.21	1,736.10
4	Segment Liabilities						
	(a) Cotton Yarn Division	21.34	24.76	36.41	21.34	36.41	25.60
	(b) Maize Processing Division	163.65	84.07	214.89	163.65	214.89	96.57
	(c) Other Agro Processing Division	88.46	40.89	114.99	88.46	114.99	50.06
	(d) Power Division	0.14	0.24	0.06	0.14	0.06	0.13
	(e) Unallocable Liabilities	250.98	194.49	289.74	250.98	289.74	237.28
	Total Segment Liabilities	524.57	344.45	656.09	524.57	656.09	409.64

For Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : 22nd January, 2021

Manish Gupta
Chairman & Managing Director
DIN - 00028196