



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. STANDALONE STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		[Refer Note-6]		[Refer Note-6]		
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	1,428.50	1,129.86	1,255.49	4,908.99	4,670.31
	(b) Other Income	13.82	27.87	19.73	73.88	54.04
	<b>Total Income</b>	<b>1,442.32</b>	<b>1,157.73</b>	<b>1,275.22</b>	<b>4,982.87</b>	<b>4,724.35</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	982.99	810.77	769.37	3,285.01	2,626.17
	(b) Purchase of stock-in-trade	106.05	32.77	81.56	346.05	507.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.18	(37.31)	(27.93)	(84.49)	87.60
	(d) Employee benefits expense	33.71	40.29	40.70	121.21	147.77
	(e) Finance Cost	4.45	2.48	1.75	13.26	5.68
	(f) Depreciation and amortisation expense	23.32	23.80	23.09	94.66	97.33
	(g) Other expenses	196.50	175.82	177.68	765.97	614.22
	<b>Total Expenses</b>	<b>1,349.20</b>	<b>1,048.62</b>	<b>1,066.22</b>	<b>4,541.67</b>	<b>4,086.18</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>93.12</b>	<b>109.11</b>	<b>209.00</b>	<b>441.20</b>	<b>638.17</b>
4	Add/(Less) : Exceptional Item	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>93.12</b>	<b>109.11</b>	<b>209.00</b>	<b>441.20</b>	<b>638.17</b>
6	Tax Expense :					
	- Current Tax	16.38	24.04	52.90	99.24	161.00
	- Deferred Tax (Charge/(Credit))	7.18	3.16	2.80	11.79	1.73
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>23.56</b>	<b>27.20</b>	<b>55.70</b>	<b>111.03</b>	<b>162.73</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>69.56</b>	<b>81.91</b>	<b>153.30</b>	<b>330.17</b>	<b>475.44</b>
8	Other Comprehensive Income (net of tax)					
	(a) Items that will not be classified to Profit & Loss					
	(i) Remeasurement of defined benefit plan	0.58	0.01	(0.93)	0.59	0.01
	(ii) Income tax related to items no (i) above	(0.15)	0.00	0.23	(0.15)	0.00
	(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	-	-	-	-	-
	<b>Other Comprehensive Income (net of tax)</b>	<b>0.43</b>	<b>0.01</b>	<b>(0.70)</b>	<b>0.44</b>	<b>0.01</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>69.99</b>	<b>81.92</b>	<b>152.60</b>	<b>330.61</b>	<b>475.45</b>
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93
11	Other Equity				2,420.00	2,104.29
12	EPS ₹ - (Not Annualised)					
	- Basic	3.03	3.57	6.69	14.40	20.73
	- Diluted	3.03	3.57	6.69	14.40	20.73
	(See accompanying notes to the Financial Results)					



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### II. STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2023

( ₹ in Crores )

Particulars	As at	As at
	31st March, 2023	31st March 2022
	Audited	Audited
<b>A Assets</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,037.97	764.39
(b) Capital work-in-progress	86.99	245.97
(c) Right-of-Use Assets	3.44	6.19
(d) Intangible assets	0.72	0.41
(e) Financial Assets		
(i) Investments	101.14	63.59
(ii) Other Financial Assets	7.15	5.55
(f) Non Current Tax Assets (Net)	5.14	5.14
(g) Other assets	16.60	34.98
<b>Total Non-Current Assets</b>	<b>1,259.15</b>	<b>1,126.22</b>
<b>Current Assets</b>		
(a) Inventories	665.10	666.16
(b) Financial assets		
(i) Investments	575.59	662.10
(ii) Trade receivables	277.96	224.41
(iii) Cash and cash equivalents	93.97	10.14
(iv) Bank Balances other than (iii) above	6.21	7.83
(v) Other Financial assets	5.81	8.31
(c) Other current assets	72.81	57.12
Assets held for sale	3.96	1.73
<b>Total Current Assets</b>	<b>1,701.41</b>	<b>1,637.80</b>
<b>Total Assets</b>	<b>2,960.56</b>	<b>2,764.02</b>
<b>B Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	22.93	22.93
(b) Other equity	2,420.00	2,104.29
<b>Total Equity</b>	<b>2,442.93</b>	<b>2,127.22</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
i Borrowings	3.09	2.62
ii Lease liability	2.09	5.98
(b) Provisions	7.39	6.93
(c) Deferred Tax liabilities (net)	57.42	45.49
(d) Other liabilities	7.76	12.35
<b>Total Non-current liabilities</b>	<b>77.75</b>	<b>73.37</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
i Borrowings	217.58	266.19
ii Lease liability	3.89	3.28
iii Trade payables		
a) total outstanding dues of creditors other than micro enterprises and small enterprises	136.98	183.13
b) total outstanding dues of micro enterprises and small enterprises	7.72	4.55
iv Other Financial Liabilities	20.49	19.18
(b) Other Current Liabilities	45.36	78.27
(d) Provisions	5.05	5.40
(e) Current tax liabilities (net)	2.81	3.43
<b>Total Current Liabilities</b>	<b>439.88</b>	<b>563.43</b>
<b>Total Equity and Liabilities</b>	<b>2,960.56</b>	<b>2,764.02</b>



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### III. STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Crores)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	441.20	638.17
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	94.66	97.46
Deferred Income from Government Grants	(1.65)	(2.07)
Dividend Income	(4.44)	(2.56)
Net loss/(gain) on Sale/fair value of Non-Current Investment FVTPL	(4.34)	(9.05)
Provision/(write back) for Doubtful Debts and Advances	0.06	0.05
Bad debts recovered	(0.08)	(0.05)
Loss on Discarding of Asset & Sale of Assets	0.85	0.04
(Gain) / Loss on Disposal of Property, Plant and Equipment	(0.01)	(1.36)
Interest Income	(52.64)	(26.83)
Finance Costs	9.82	1.08
Remeasurements of the Defined Benefit Plans	0.59	0.01
<b>Operating Profit before Working Capital changes</b>	<b>484.02</b>	<b>694.89</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Other Assets (Current and Non-Current)	(15.89)	(10.25)
Decrease/(Increase) in Other Financial Asset (Current and Non-Current)	2.22	2.16
Decrease/(Increase) in Trade Receivables	(53.53)	0.96
Decrease/(Increase) in Inventories	1.06	57.26
(Decrease)/Increase in Other Current Financial Liabilities	(0.11)	0.58
(Decrease)/Increase in Provision (Current and Non-Current)	0.11	(0.50)
(Decrease)/Increase in Other Liabilities (Current and Non-Current)	(35.98)	(2.58)
(Decrease)/Increase in Trade Payable	(42.98)	17.52
<b>Cash generated from Operations</b>	<b>338.92</b>	<b>760.04</b>
Direct Taxes Paid (net of refunds)	(99.85)	(164.20)
<b>Cash flows before Exceptional Items</b>	<b>239.07</b>	<b>595.84</b>
Exceptional items	-	-
<b>Net Cash flow generated from Operating Activities (A)</b>	<b>239.07</b>	<b>595.84</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds on sale of Property, Plant and Equipments	0.24	1.92
Capital expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital work-in-progress	(190.03)	(285.50)
Purchase of Intangibles Assets	(0.37)	(0.03)
Proceeds from Sale/Maturity of Non-Current Investments	0.59	6.07
Purchase of Non-Current Investments	(33.81)	(24.98)
Proceeds from Sale/Maturity of Current Investments	565.23	860.52
Purchase of Current Investments	(478.72)	(1,366.65)
Investment in Bank Deposits (having maturity more than 3 months)	1.35	(1.78)
Change in Investment in Non-Current Deposits with Banks (having maturity more than 12 months)	(1.57)	0.88
Change in Government Grant	0.14	5.28
Interest Income	52.89	24.72
Dividend Income	4.44	2.56
<b>Net Cash flow generated from (used in) Investing Activity (B)</b>	<b>(79.62)</b>	<b>(776.99)</b>
<b>C. Cash flow from Financing Activities</b>		
Payment of principal portion of Lease Obligation	(3.28)	(1.47)
Finance Cost Paid (Including interest on lease obligation)	(9.28)	(1.06)
Change in Non-Current Borrowings	0.46	0.50
Proceeds/(Repayment) of Current Borrowings (Net)	(48.61)	115.58
Dividend Paid	(14.91)	(13.76)
<b>Net Cash flow generated from Financing Activity (C)</b>	<b>(75.62)</b>	<b>99.79</b>
<b>Net increase in Cash and Cash Equivalents (A + B + C)</b>	<b>83.83</b>	<b>(81.36)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>10.14</b>	<b>91.50</b>
<b>Cash and Cash Equivalents at year End</b>	<b>93.97</b>	<b>10.14</b>

**Notes :**

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of Cash Flow



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

#### IV. Notes :

- 1 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 May 6, 2023
- 2 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.
- 3 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 year ending March 31, 2023.
- 4 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 5 The Board of Directors at its meeting held on May 6, 2023, has proposed a final dividend of INR 0.70 per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
- 6 The figures for the current quarter ended March 31, 2023 and quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022, respectively and published year to date figures up to third quarter ended December 31, 2022 and December 31, 2021, respectively which were subjected to limited review.
- 7 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

**For, Gujarat Ambuja Exports Limited**

**Place : Ahmedabad**

**Date : 6th May, 2023**

**Manish Gupta**  
**Chairman & Managing Director**  
**DIN - 00028196**



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. CONSOLIDATED STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
			[Refer Note-7]			
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	1,428.50	1,129.86	1,255.49	4,908.99	4,670.31
	(b) Other Income	13.94	27.88	19.75	74.01	54.06
	<b>Total Income</b>	<b>1,442.44</b>	<b>1,157.74</b>	<b>1,275.24</b>	<b>4,983.00</b>	<b>4,724.37</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	982.99	810.77	769.37	3,285.01	2,626.17
	(b) Purchase of stock-in-trade	106.05	32.77	81.56	346.05	507.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.18	(37.31)	(27.93)	(84.49)	87.60
	(d) Employee benefits expense	33.71	40.29	40.70	121.21	147.77
	(e) Finance Cost	4.45	2.48	1.75	13.26	5.68
	(f) Depreciation and amortisation expense	23.32	23.80	23.09	94.66	97.33
	(g) Other expenses	196.70	175.82	177.69	766.17	614.24
	<b>Total Expenses</b>	<b>1,349.40</b>	<b>1,048.62</b>	<b>1,066.23</b>	<b>4,541.87</b>	<b>4,086.20</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>93.04</b>	<b>109.12</b>	<b>209.01</b>	<b>441.13</b>	<b>638.17</b>
4	Add/(Less) : Exceptional Item	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>93.04</b>	<b>109.12</b>	<b>209.01</b>	<b>441.13</b>	<b>638.17</b>
6	Tax Expense :					
	- Current Tax	16.38	24.04	52.90	99.24	161.00
	- Deferred Tax (Charge/(Credit))	7.18	3.16	2.80	11.79	1.73
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>23.56</b>	<b>27.20</b>	<b>55.70</b>	<b>111.03</b>	<b>162.73</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>69.48</b>	<b>81.92</b>	<b>153.31</b>	<b>330.10</b>	<b>475.44</b>
8	Other Comprehensive Income (net of tax)					
	(a) Items that will not be classified to Profit & Loss					
	(i) Remeasurement of defined benefit plan	0.58	0.01	(0.93)	0.59	0.01
	(ii) Income tax related to items no (i) above	(0.15)	0.00	0.23	(0.15)	0.00
	(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	-	-	-	-	-
	<b>Other Comprehensive Income (net of tax)</b>	<b>0.43</b>	<b>0.01</b>	<b>(0.70)</b>	<b>0.44</b>	<b>0.01</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>69.91</b>	<b>81.93</b>	<b>152.61</b>	<b>330.54</b>	<b>475.45</b>
10	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93
11	Other Equity				2,411.05	2,095.40
12	EPS ₹ - (Not Annualised)					
	- Basic	3.03	3.57	6.69	14.40	20.73
	- Diluted	3.03	3.57	6.69	14.40	20.73
	(See accompanying notes to the Financial Results)					



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### II. CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2023

( ₹ in Crores )

Particulars	As at	As at
	31st March, 2023	31st March 2022
	Audited	Audited
<b>A Assets</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,038.11	764.53
(b) Capital work-in-progress	86.99	245.97
(c) Right-of-Use Assets	3.44	6.19
(d) Intangible assets	0.72	0.41
(e) Financial Assets		
(i) Investments	74.16	51.61
(ii) Other Financial Assets	7.15	5.55
(f) Non Current Tax Assets (Net)	5.14	5.14
(g) Other assets	24.03	34.98
<b>Total Non-Current Assets</b>	<b>1,239.74</b>	<b>1,114.38</b>
<b>Current Assets</b>		
(a) Inventories	665.10	666.16
(b) Financial assets		
(i) Investments	576.04	662.10
(ii) Trade receivables	277.96	224.41
(iii) Cash and cash equivalents	103.97	10.59
(iv) Bank Balances other than (iii) above	6.21	7.83
(v) Other Financial assets	5.81	8.31
(c) Other current assets	72.81	57.12
Assets held for sale	3.96	1.73
<b>Total Current Assets</b>	<b>1,711.86</b>	<b>1,638.25</b>
<b>Total Assets</b>	<b>2,951.60</b>	<b>2,752.63</b>
<b>B Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	22.93	22.93
(b) Other equity	2,411.05	2,095.40
<b>Total Equity</b>	<b>2,433.98</b>	<b>2,118.33</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
i Borrowings	3.09	2.62
ii Lease liability	2.09	5.98
(b) Provisions	7.39	6.93
(c) Deferred Tax liabilities (net)	57.42	45.49
(d) Other liabilities	7.76	12.35
<b>Total Non-current liabilities</b>	<b>77.75</b>	<b>73.37</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
i Borrowings	217.58	266.19
ii Lease liability	3.89	3.28
iii Trade payables		
a) total outstanding dues of creditors other than micro enterprises and small enterprises	136.98	180.63
b) total outstanding dues of micro enterprises and small enterprises	7.72	4.55
iv Other Financial Liabilities	20.49	19.18
(b) Other Current Liabilities	45.36	78.27
(d) Provisions	5.05	5.40
(e) Current tax liabilities (net)	2.80	3.43
<b>Total Current Liabilities</b>	<b>439.87</b>	<b>560.93</b>
<b>Total Equity and Liabilities</b>	<b>2,951.60</b>	<b>2,752.63</b>



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### III. CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

( ₹ in Crores )

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	441.13	638.17
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	94.66	97.46
Deferred Income from Government Grants	(1.65)	(2.07)
Dividend Income	(4.44)	(2.56)
Net loss/(gain) on Sale/fair value of Non-Current Investment FVTPL	(4.34)	(9.06)
Provision/(write back) for Doubtful Debts and Advances	0.06	0.05
Bad debts recovered	(0.08)	(0.05)
Loss on Discarding of Asset & Sale of Assets	0.85	0.04
(Gain) / Loss on Disposal of Property, Plant and Equipment	(0.01)	(1.36)
Interest Income	(52.76)	(26.85)
Finance Costs	9.82	1.08
Remeasurements of the Defined Benefit Plans	0.59	0.01
<b>Operating Profit before Working Capital changes</b>	<b>483.83</b>	<b>694.86</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Other Assets (Current and Non-Current)	(15.90)	(10.25)
Decrease/(Increase) in Other Financial Asset (Current and Non-Current)	4.73	2.16
Decrease/(Increase) in Trade Receivables	(53.53)	0.96
Decrease/(Increase) in Inventories	1.06	57.26
(Decrease)/Increase in Other Current Financial Liabilities	(0.11)	0.58
(Decrease)/Increase in Provision (Current and Non-Current)	0.11	(0.50)
(Decrease)/Increase in Other Liabilities (Current and Non-Current)	(35.98)	(2.58)
(Decrease)/Increase in Trade Payable	(42.98)	17.53
<b>Cash generated from Operations</b>	<b>341.23</b>	<b>760.02</b>
Direct Taxes Paid (net of refunds)	(99.87)	(164.20)
<b>Cash flows before Exceptional Items</b>	<b>241.36</b>	<b>595.82</b>
Exceptional items	-	-
<b>Net Cash flow generated from Operating Activities (A)</b>	<b>241.36</b>	<b>595.82</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds on sale of Property, Plant and Equipments	0.24	1.92
Capital expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital work-in-progress	(197.45)	(285.50)
Purchase of Intangibles Assets	(0.37)	(0.03)
Proceeds from Sale/Maturity of Non-Current Investments	0.59	6.07
Purchase of Non-Current Investments	(18.81)	(24.98)
Proceeds from Sale/Maturity of Current Investments	565.23	860.52
Purchase of Current Investments	(479.16)	(1,366.65)
Investment in Bank Deposits (having maturity more than 3 months)	1.35	(1.38)
Change in Investment in Non-Current Deposits with Banks (having maturity more than 12 months)	(1.57)	0.88
Change in Government Grant	0.14	5.27
Interest Income	53.01	24.75
Dividend Income	4.44	2.56
<b>Net Cash flow generated from (used in) Investing Activity (B)</b>	<b>(72.36)</b>	<b>(776.57)</b>
<b>C. Cash flow from Financing Activities</b>		
Payment of principal portion of Lease Obligation	(3.28)	(1.47)
Finance Cost Paid (Including interest on lease obligation)	(9.28)	(1.06)
Change in Non-Current Borrowings	0.46	0.51
Proceeds/(Repayment) of Current Borrowings (Net)	(48.61)	115.58
Dividend Paid	(14.91)	(13.76)
<b>Net Cash flow generated from Financing Activity (C)</b>	<b>(75.62)</b>	<b>99.81</b>
<b>Net increase in Cash and Cash Equivalents (A + B + C)</b>	<b>93.38</b>	<b>(80.94)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>10.59</b>	<b>91.52</b>
<b>Cash and Cash Equivalents at year End</b>	<b>103.97</b>	<b>10.59</b>

**Notes :**

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of Cash Flows



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

#### IV. Notes :

- 1 The above Consolidated financial results of the Gujarat Ambuja Exports Limited (hereinafter referred to as the "Holding Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 6, 2023.
- 2 The consolidated 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.
- 3 Subsidiaries:
  - a. The Holding Company has incorporated a wholly owned subsidiary in India, Maiz Citchem Limited on 11th November, 2022. The subsidiary is incorporated with an Authorised share capital of INR 15 crore and the Holding Company has subscribed and paid INR 15 crores as a part of Capital contribution.
  - b. The consolidated results for the quarter and year ended 31st March, 2023 include financial results of subsidiary Mohit Agro Commodities Processing Private Limited and Maiz Citchem Limited
- 4 The scheme for merger of the subsidiary Mohit Agro Commodities Processing Private Limited with the Holding Company is pending approval from National Company Law Tribunal.
- 5 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 6 The Board of Directors at its meeting held on May 6, 2023, has proposed a final dividend of INR 0.70 per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
- 7 The figures for the current quarter ended March 31, 2023 and quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022, respectively and published year to date figures up to third quarter ended December 31, 2022 and December 31, 2021, respectively which were subjected to limited review.
- 8 The standalone financials results of the Holding Company for the quarter and year ended March 31, 2023 are available on the Company's website at [www.ambujagroup.com](http://www.ambujagroup.com) and the Stock Exchanges websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)  
Key standalone financial information is given below :

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
	[Refer Note-7]		[Refer Note-7]		
Total Income	1,442.32	1,157.73	1,275.22	4,982.87	4,724.35
Profit before tax	93.12	109.11	209.00	441.20	638.17
Net Profit/(loss)	69.56	81.91	153.30	330.17	475.44
Other Comprehensive Income/(loss)	0.43	0.01	(0.70)	0.44	0.01
Total Comprehensive Income/(loss)	69.99	81.92	152.60	330.61	475.45

- 9 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.





# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### V. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		[Refer Note-7]		[Refer Note-7]		
<b>1</b>	<b>Segment Revenue</b> <b>(Net Sales/Income from each Segment)</b>					
	(a) Spinning Division	13.12	4.04	62.08	33.42	242.54
	(b) Maize Processing Division	869.90	752.69	793.27	3,203.00	2,644.04
	(c) Other Agro Processing Division	543.53	371.64	398.48	1,664.00	1,775.15
	(d) Renewable Power Division	1.95	1.49	1.66	8.57	8.58
	<b>Net Sales/ Income from Operations</b>	<b>1,428.50</b>	<b>1,129.86</b>	<b>1,255.49</b>	<b>4,908.99</b>	<b>4,670.31</b>
<b>2</b>	<b>Segment Results</b> <b>(Profit before Interest &amp; tax from each Segment)</b>					
	(a) Spinning Division	(2.62)	(5.56)	(5.69)	(18.35)	(3.76)
	(b) Maize Processing Division	101.02	120.71	188.15	437.67	549.35
	(c) Other Agro Processing Division	3.21	0.58	40.79	39.18	146.27
	(d) Renewable Power Division	0.97	0.54	0.96	5.25	5.07
	<b>Total</b>	<b>102.58</b>	<b>116.27</b>	<b>224.21</b>	<b>463.75</b>	<b>696.93</b>
	Less : i Finance costs	4.45	2.48	1.75	13.26	5.68
	Less : ii Net unallocable (Income)/Expenditure	5.09	4.67	13.45	9.36	53.08
	<b>Total Profit/(Loss) Before Tax</b>	<b>93.04</b>	<b>109.12</b>	<b>209.01</b>	<b>441.13</b>	<b>638.17</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Spinning Division	61.28	63.05	78.77	61.28	78.77
	(b) Maize Processing Division	1511.70	1740.44	1445.13	1511.70	1445.13
	(c) Other Agro Processing Division	568.90	546.57	457.28	568.90	457.28
	(d) Renewable Power Division	16.59	18.44	17.52	16.59	17.52
	(e) Unallocable Assets	793.13	725.49	753.93	793.13	753.93
	<b>Total Segment Assets</b>	<b>2951.60</b>	<b>3,093.99</b>	<b>2,752.63</b>	<b>2951.60</b>	<b>2,752.63</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Spinning Division	5.61	5.96	22.85	5.61	22.85
	(b) Maize Processing Division	131.56	243.43	140.19	131.56	140.19
	(c) Other Agro Processing Division	38.86	62.35	72.33	38.86	72.33
	(d) Renewable Power Division	0.15	0.09	0.16	0.15	0.16
	(e) Unallocable Liabilities	341.44	418.11	398.77	341.44	398.77
	<b>Total Segment Liabilities</b>	<b>517.62</b>	<b>729.94</b>	<b>634.30</b>	<b>517.62</b>	<b>634.30</b>

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad  
Date : 6th May, 2023

Manish Gupta  
Chairman & Managing Director  
DIN - 00028196