



**GUJARAT AMBUJA EXPORTS LIMITED**  
NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from Operations	1,115.72	1,162.99	1,077.77	2,278.71	2,350.63	4,908.99
	(b) Other Income	42.17	26.49	16.25	68.66	32.19	73.90
	<b>Total Income</b>	<b>1,157.89</b>	<b>1,189.48</b>	<b>1,094.02</b>	<b>2,347.37</b>	<b>2,382.82</b>	<b>4,982.89</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	657.07	747.52	723.27	1,404.59	1,491.25	3,285.01
	(b) Purchase of stock-in-trade	99.49	71.47	21.14	170.96	207.23	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.54	28.79	27.76	71.33	(49.36)	(84.49)
	(d) Employee benefits expense	32.72	29.44	22.26	62.16	47.21	121.21
	(e) Finance Cost	5.87	6.17	2.58	12.04	6.33	13.26
	(f) Depreciation and amortisation expense	30.49	30.30	23.70	60.79	47.54	94.66
	(g) Other expenses	180.39	183.58	189.72	363.97	393.65	765.98
	<b>Total Expenses</b>	<b>1,048.57</b>	<b>1,097.27</b>	<b>1,010.43</b>	<b>2,145.84</b>	<b>2,143.85</b>	<b>4,541.68</b>
<b>3</b>	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>109.32</b>	<b>92.21</b>	<b>83.59</b>	<b>201.53</b>	<b>238.97</b>	<b>441.21</b>
<b>4</b>	Add/(Less) : Exceptional Item	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>109.32</b>	<b>92.21</b>	<b>83.59</b>	<b>201.53</b>	<b>238.97</b>	<b>441.21</b>
<b>6</b>	Tax Expense :						
	- Current Tax	20.30	20.50	17.72	40.80	58.82	99.24
	- Deferred Tax (Charge)/(Credit)	6.03	0.84	1.77	6.87	1.45	11.79
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>26.33</b>	<b>21.34</b>	<b>19.49</b>	<b>47.67</b>	<b>60.27</b>	<b>111.03</b>
<b>7</b>	<b>Net Profit for the period after tax (5-6)</b>	<b>82.99</b>	<b>70.87</b>	<b>64.10</b>	<b>153.86</b>	<b>178.70</b>	<b>330.18</b>
<b>8</b>	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan (PY ₹ 39,347)	0.15	0.15	0.00	0.30	0.00	0.59
	(ii) Income tax related to items no (i) above (PY ₹ 9,903)	(0.03)	(0.04)	(0.00)	(0.07)	(0.00)	(0.15)
	(b) Items that will be reclassified to Profit & Loss						
	(i) Change in fair values of current investments carried at fair value through OCI	1.49	4.59	-	6.08	-	-
	(ii) Income tax related to items no (i) above	(0.37)	(1.16)	-	(1.53)	-	-
	<b>Other Comprehensive Income (net of tax) (PY ₹ 29,944)</b>	<b>1.24</b>	<b>3.54</b>	<b>0.00</b>	<b>4.78</b>	<b>(0.00)</b>	<b>0.44</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>84.23</b>	<b>74.41</b>	<b>64.10</b>	<b>158.64</b>	<b>178.70</b>	<b>330.62</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	22.93	22.93	22.93	22.93	22.93	22.93
<b>11</b>	Other Equity						2,411.13
<b>12</b>	EPS ₹ - (Not Annualised)						
	- Basic	3.62	3.09	2.80	6.71	7.79	14.40
	- Diluted	3.62	3.09	2.80	6.71	7.79	14.40
	(See accompanying notes to the Financial Results)						



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### II. UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

( ₹ in Crores )

Particulars	As at	As at
	30th September, 2023	31st March 2023
	Unaudited	Audited
<b>A Assets</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	969.33	1,038.11
(b) Capital work-in-progress	101.49	86.99
(c) Right-of-Use Assets	32.80	3.44
(d) Intangible assets	0.69	0.72
(e) Financial Assets		
(i) Investments	106.62	89.16
(ii) Other Financial Assets	8.86	7.15
(f) Non Current Tax Assets (Net)	5.14	5.14
(g) Other assets	31.34	16.60
<b>Total Non-Current Assets</b>	<b>1,256.27</b>	<b>1,247.31</b>
<b>Current Assets</b>		
(a) Inventories	955.84	665.10
(b) Financial assets		
(i) Investments	573.97	576.04
(ii) Trade receivables	235.46	277.96
(iii) Cash and cash equivalents	12.31	96.49
(iv) Bank Balances other than (iii) above	10.06	6.21
(v) Other Financial assets	6.54	5.81
(c) Current Tax Assets (Net)	5.75	-
(d) Other current assets	84.78	72.81
Assets held for sale	3.50	3.96
<b>Total Current Assets</b>	<b>1,888.21</b>	<b>1,704.38</b>
<b>Total Assets</b>	<b>3,144.48</b>	<b>2,951.69</b>
<b>B Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	22.93	22.93
(b) Other equity	2,553.70	2,411.13
<b>Total Equity</b>	<b>2,576.63</b>	<b>2,434.06</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
i Borrowings	3.23	3.09
ii Lease liability	1.04	2.09
(b) Provisions	7.39	7.39
(c) Deferred tax liabilities (Net)	65.90	57.42
(d) Other liabilities	6.20	7.76
<b>Total Non-current liabilities</b>	<b>83.76</b>	<b>77.75</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
i Borrowings	283.95	217.58
ii Lease liability	3.08	3.89
iii Trade payables		
a) total outstanding dues of creditors other than micro enterprises and small enterprises	143.86	136.98
b) total outstanding dues of micro enterprises and small enterprises	8.84	7.72
iv Other Financial Liabilities	11.89	20.49
(b) Other Current Liabilities	27.10	45.36
(d) Provisions	5.37	5.05
(e) Current tax liabilities (Net)	-	2.81
<b>Total Current Liabilities</b>	<b>484.09</b>	<b>439.88</b>
<b>Total Equity and Liabilities</b>	<b>3,144.48</b>	<b>2,951.69</b>



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### III. UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Crores)

Particulars	Half Year ended 30th September, 2023	Half Year ended 30th September, 2022
	Unaudited	Unaudited
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	201.53	238.97
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	60.79	47.61
Unrealised Foreign Fluctuation (Gain) /Loss	0.15	
Deferred Income from Government Grants	(0.90)	(0.84)
Dividend Income	(0.63)	(0.59)
Net loss/(gain) on Sale/fair value of Non-Current Investment FVTPL	(37.35)	(2.14)
Profit on Sale of Current Investments	(0.58)	-
Loss on Discarding of Asset & Sale of Assets (PY ₹ 33,917)	0.08	0.00
(Gain) / Loss on Disposal of Property, Plant and Equipment (₹ 3,003), (PY ₹ 10,386)	0.00	(0.00)
Interest Income	(28.26)	(25.61)
Finance Costs	8.28	4.20
<b>Operating Profit before Working Capital changes</b>	<b>203.11</b>	<b>261.60</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Other Assets (Current and Non-Current)	(12.33)	(33.82)
Decrease/(Increase) in Other Financial Asset (Current and Non-Current)	(0.19)	4.23
Decrease/(Increase) in Trade Receivables	42.39	21.17
Decrease/(Increase) in Inventories	(290.74)	91.62
(Decrease)/Increase in Other Current Financial Liabilities	(0.28)	(0.09)
(Decrease)/Increase in Provision (Current and Non-Current)	0.62	(0.41)
(Decrease)/Increase in Other Liabilities (Current and Non-Current)	(18.95)	(46.46)
(Decrease)/Increase in Trade Payable	7.99	(76.94)
<b>Cash generated from Operations</b>	<b>(68.38)</b>	<b>220.90</b>
Direct Taxes Paid (net of refunds)	(49.37)	(59.45)
<b>Cash flows before Exceptional Items</b>	<b>(117.75)</b>	<b>161.45</b>
Exceptional items	-	-
<b>Net Cash flow generated from Operating Activities (A)</b>	<b>(117.75)</b>	<b>161.45</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds on sale of Property, Plant and Equipments (₹ 27,334)	0.00	0.15
Capital expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital work-in-progress	(58.27)	(91.72)
Purchase of Intangibles Assets	(0.01)	(0.12)
Proceeds from Sale/Maturity of Non-Current Investments	19.91	0.56
Purchase of Non-Current Investments	(0.02)	(11.51)
Proceeds from Sale/Maturity of Current Investments	179.28	322.87
Purchase of Current Investments	(170.55)	(153.80)
Investment in Bank Deposits (having maturity more than 3 months)	(3.19)	(2.23)
Change in Investment in Non-Current Deposits with Banks (having maturity more than 12 months)	-	(0.43)
Change in Government Grant	-	0.94
Interest Income	25.98	24.25
Dividend Income	0.64	0.59
<b>Net Cash flow generated from / (used in) Investing Activity (B)</b>	<b>(6.23)</b>	<b>89.55</b>
<b>C. Cash flow from Financing Activities</b>		
Payment of principal portion of Lease Obligation	(1.87)	(1.57)
Finance Cost Paid (Including interest on lease obligation)	(8.78)	(4.17)
Change in Non-Current Borrowings	0.14	0.34
Proceeds/(Repayment) of Current Borrowings (Net)	66.36	(204.73)
Dividend Paid	(16.05)	(14.91)
<b>Net Cash flow generated from / (used in) Financing Activity (C)</b>	<b>39.80</b>	<b>(225.04)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(84.18)</b>	<b>25.96</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>96.49</b>	<b>10.59</b>
<b>Cash and Cash Equivalents at Half year End</b>	<b>12.31</b>	<b>36.55</b>



# 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 1st November, 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 Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 On 1st August, 2023, the Ahmedabad bench of National Company Law Tribunal had approved the composite scheme of arrangement for merger of Mohit Agro Commodities Processing Private Limited with the Holding Company. The certified true copy of the order was filed with the Registrar of Companies, Gujarat on 18th August, 2023 and thus the scheme is effective from the said date. The appointed date of merger was 1st April, 2020. Accordingly, financial results for comparative quarter ended 30th June, 2023 & 30th September, 2022, half year ended 30th September, 2022 and year ended 31st March, 2023 have been restated.
- 4 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 for the quarter ending 30th September, 2023.
- 5 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29th September, 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 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

**For, Gujarat Ambuja Exports Limited**

Place : Ahmedabad  
Date : 1st November, 2023

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



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	1,115.52	1,162.99	1,077.77	2,278.51	2,350.63	4,908.99
	(b) Other Income	42.19	26.54	16.25	68.73	32.19	74.01
	<b>Total Income</b>	<b>1,157.71</b>	<b>1,189.53</b>	<b>1,094.02</b>	<b>2,347.24</b>	<b>2,382.82</b>	<b>4,983.00</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	657.07	747.52	723.27	1,404.59	1,491.25	3,285.01
	(b) Purchase of stock-in-trade	99.49	71.47	21.14	170.96	207.23	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.54	28.79	27.76	71.33	(49.36)	(84.49)
	(d) Employee benefits expense	32.72	29.44	22.26	62.16	47.21	121.21
	(e) Finance Cost	5.87	6.17	2.58	12.04	6.33	13.26
	(f) Depreciation and amortisation expense	30.49	30.30	23.70	60.79	47.54	94.66
	(g) Other expenses	180.43	183.60	189.72	364.03	393.65	766.17
	<b>Total Expenses</b>	<b>1,048.61</b>	<b>1,097.29</b>	<b>1,010.43</b>	<b>2,145.90</b>	<b>2,143.85</b>	<b>4,541.87</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>109.10</b>	<b>92.24</b>	<b>83.59</b>	<b>201.34</b>	<b>238.97</b>	<b>441.13</b>
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>109.10</b>	<b>92.24</b>	<b>83.59</b>	<b>201.34</b>	<b>238.97</b>	<b>441.13</b>
6	Tax Expense :						
	- Current Tax	20.30	20.50	17.72	40.80	58.82	99.24
	- Deferred Tax (Charge)/(Credit))	6.03	0.84	1.77	6.87	1.45	11.79
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>26.33</b>	<b>21.34</b>	<b>19.49</b>	<b>47.67</b>	<b>60.27</b>	<b>111.03</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>82.77</b>	<b>70.90</b>	<b>64.10</b>	<b>153.67</b>	<b>178.70</b>	<b>330.10</b>
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan (PY ₹ 39,347)	0.15	0.15	0.00	0.30	0.00	0.59
	(ii) Income tax related to items no (i) above (PY ₹ 9,903)	(0.03)	(0.04)	(0.00)	(0.07)	(0.00)	(0.15)
	(b) Items that will be reclassified to Profit & Loss						
	(i) Change in fair values of current investments carried at fair value through OCI	1.49	4.59	-	6.08	-	-
	(ii) Income tax related to items no (i) above	(0.37)	(1.16)	-	(1.53)	-	-
	<b>Other Comprehensive Income (net of tax) (PY ₹ 29,944)</b>	<b>1.24</b>	<b>3.54</b>	<b>0.00</b>	<b>4.78</b>	<b>(0.00)</b>	<b>0.44</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>84.01</b>	<b>74.44</b>	<b>64.10</b>	<b>158.45</b>	<b>178.70</b>	<b>330.54</b>
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						2,411.05
12	EPS ₹ - (Not Annualised)						
	- Basic	3.61	3.09	2.80	6.70	7.79	14.40
	- Diluted	3.61	3.09	2.80	6.70	7.79	14.40
	(See accompanying notes to the Financial Results)						



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### II. UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

( ₹ in Crores )

Particulars	As at	As at
	30th September, 2023	31st March, 2023
	Unaudited	Audited
<b>A Assets</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	969.33	1,038.11
(b) Capital work-in-progress	101.78	86.99
(c) Right-of-Use Assets	32.80	3.44
(d) Intangible assets	0.69	0.72
(e) Financial Assets		
(i) Investments	91.62	74.16
(ii) Other Financial Assets	8.95	7.15
(f) Non Current Tax Assets (Net)	5.14	5.14
(g) Other assets	43.74	24.03
<b>Total Non-Current Assets</b>	<b>1,254.05</b>	<b>1,239.74</b>
<b>Current Assets</b>		
(a) Inventories	955.84	665.10
(b) Financial assets		
(i) Investments	575.76	576.04
(ii) Trade receivables	235.45	277.96
(iii) Cash and cash equivalents	12.34	103.97
(iv) Bank Balances other than (iii) above	10.06	6.21
(v) Other Financial assets	6.54	5.81
(c) Current Tax Assets (Net)	5.78	-
(d) Other current assets	84.91	72.81
Assets held for sale	3.50	3.96
<b>Total Current Assets</b>	<b>1,890.18</b>	<b>1,711.86</b>
<b>Total Assets</b>	<b>3,144.23</b>	<b>2,951.60</b>
<b>B Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	22.93	22.93
(b) Other equity	2,553.44	2,411.05
<b>Total Equity</b>	<b>2,576.37</b>	<b>2,433.98</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
i Borrowings	3.23	3.09
ii Lease liability	1.04	2.09
(b) Provisions	7.39	7.39
(c) Deferred tax liabilities (Net)	65.90	57.42
(d) Other liabilities	6.20	7.76
<b>Total Non-current liabilities</b>	<b>83.76</b>	<b>77.75</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
i Borrowings	283.95	217.58
ii Lease liability	3.08	3.89
iii Trade payables		
a) total outstanding dues of creditors other than micro enterprises and small enterprises	143.87	136.98
b) total outstanding dues of micro enterprises and small enterprises	8.84	7.72
iv Other Financial Liabilities	11.89	20.49
(b) Other Current Liabilities	27.10	45.36
(d) Provisions	5.37	5.05
(e) Current tax liabilities (net)	-	2.80
<b>Total Current Liabilities</b>	<b>484.10</b>	<b>439.87</b>
<b>Total Equity and Liabilities</b>	<b>3,144.23</b>	<b>2,951.60</b>



# GUJARAT AMBUJA EXPORTS LIMITED

## NURTURING BRANDS

### III. UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Crores)

Particulars	Half Year ended 30th September, 2023	Half Year ended 30th September, 2022
	Unaudited	Unaudited
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	201.34	238.97
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	60.79	47.61
Unrealised Foreign Fluctuation (Gain) /Loss	0.15	
Deferred Income from Government Grants	(0.90)	(0.84)
Dividend Income	(0.63)	(0.59)
Net loss/(gain) on Sale/fair value of Non-Current Investment FVTPL	(37.38)	(2.14)
Profit on Sale of Current Investments	(0.58)	-
Loss on Discarding of Asset & Sale of Assets (PY ₹ 33,917)	0.08	0.00
(Gain) / Loss on Disposal of Property, Plant and Equipment (₹ 3,003), (PY ₹ 10,386)	0.00	(0.00)
Interest Income	(28.30)	(25.61)
Finance Costs	8.28	4.20
<b>Operating Profit before Working Capital changes</b>	<b>202.85</b>	<b>261.60</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Other Assets (Current and Non-Current)	(12.45)	(33.82)
Decrease/(Increase) in Other Financial Asset (Current and Non-Current)	(0.28)	4.23
Decrease/(Increase) in Trade Receivables	42.40	21.17
Decrease/(Increase) in Inventories	(290.74)	91.62
(Decrease)/Increase in Other Current Financial Liabilities	(0.28)	(0.09)
(Decrease)/Increase in Provision (Current and Non-Current)	0.62	(0.41)
(Decrease)/Increase in Other Liabilities (Current and Non-Current)	(18.95)	(46.46)
(Decrease)/Increase in Trade Payable	8.00	(76.94)
<b>Cash generated from Operations</b>	<b>(68.83)</b>	<b>220.90</b>
Direct Taxes Paid (net of refunds)	(49.39)	(59.45)
<b>Cash flows before Exceptional Items</b>	<b>(118.22)</b>	<b>161.45</b>
Exceptional items	-	-
<b>Net Cash flow generated from Operating Activities (A)</b>	<b>(118.22)</b>	<b>161.45</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds on sale of Property, Plant and Equipments(₹ 27,334)	0.00	0.15
Capital expenditure on payment towards Property, Plant and Equipment including Capital Advances and Capital work-in-progress	(63.54)	(91.72)
Purchase of Intangibles Assets	(0.01)	(0.12)
Proceeds from Sale/Maturity of Non-Current Investments	19.91	0.56
Purchase of Non-Current Investments	(0.02)	(11.51)
Proceeds from Sale/Maturity of Current Investments	179.28	322.87
Purchase of Current Investments	(172.30)	(153.80)
Investment in Bank Deposits (having maturity more than 3 months)	(3.19)	(2.23)
Change in Investment in Non-Current Deposits with Banks (having maturity more than 12 months)	-	(0.43)
Change in Government Grant	-	0.94
Interest Income	26.02	24.25
Dividend Income	0.64	0.59
<b>Net Cash flow generated from / (used in) Investing Activity (B)</b>	<b>(13.21)</b>	<b>89.55</b>
<b>C. Cash flow from Financing Activities</b>		
Payment of principal portion of Lease Obligation	(1.87)	(1.57)
Finance Cost Paid (Including interest on lease obligation)	(8.78)	(4.17)
Change in Non-Current Borrowings	0.14	0.34
Proceeds/(Repayment) of Current Borrowings (Net)	66.36	(204.73)
Dividend Paid	(16.05)	(14.91)
<b>Net Cash flow generated from / (used in) Financing Activity (C)</b>	<b>39.80</b>	<b>(225.04)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(91.63)</b>	<b>25.96</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>103.97</b>	<b>105.9</b>
<b>Cash and Cash Equivalents at half year End</b>	<b>12.34</b>	<b>36.55</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 1st November, 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 companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 The consolidated results for the half year ended 30th September, 2023 include financial results of subsidiary Maiz Citchem Limited.
- 4 Consequent to the merger of Mohit Agro Commodities Processing Private Limited with Holding company, unaudited financials of Mohit Agro Commodities Processing Private Limited for the quarter ended 30th June, 2023 & 30th September, 2022, half year ended 30th September, 2022 and audited financials for the year ended 31st March, 2023 are merged with standalone financials of Holding company and accordingly comparative Financial results have been restated.
- 5 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29th September, 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 standalone financials results of the Holding Company for the quarter and half year ended 30th September, 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			Half Year Ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,157.89	1,189.48	1,094.02	2,347.37	2,382.82	4,982.89
Profit before tax	109.32	92.21	83.59	201.53	238.97	441.21
Net Profit/(loss)	82.99	70.87	64.10	153.86	178.70	330.18
Other Comprehensive Income/(loss)	1.24	3.54	0.00	4.78	(0.00)	0.44
Total Comprehensive Income/(loss)	84.23	74.41	64.10	158.64	178.70	330.62

- 7 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 HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
<b>1</b>	<b>Segment Revenue</b>						
	<b>(Net Sales/Income from each Segment)</b>						
	(a) Maize Processing Division	828.52	790.03	788.69	1,618.55	1,580.41	3,203.00
	(b) Other Agro Processing Division	272.19	352.81	275.11	625.00	748.83	1,664.00
	(c) Spinning Division	12.26	17.67	11.70	29.93	16.26	33.42
	(d) Renewable Power Division	2.55	2.48	2.27	5.03	5.13	8.57
	<b>Net Sales/ Income from Operations</b>	<b>1,115.52</b>	<b>1,162.99</b>	<b>1,077.77</b>	<b>2,278.51</b>	<b>2,350.63</b>	<b>4,908.99</b>
<b>2</b>	<b>Segment Results</b>						
	<b>(Profit before Interest &amp; tax from each Segment)</b>						
	(a) Maize Processing Division	110.65	100.31	98.64	210.96	215.94	437.67
	(b) Other Agro Processing Division	(17.30)	(10.17)	(15.34)	(27.47)	35.39	39.18
	(c) Spinning Division	(3.40)	(3.08)	(6.64)	(6.48)	(10.17)	(18.35)
	(d) Renewable Power Division	1.61	1.54	1.19	3.15	3.74	5.25
	<b>Total</b>	<b>91.56</b>	<b>88.60</b>	<b>77.85</b>	<b>180.16</b>	<b>244.90</b>	<b>463.75</b>
	Less : i Finance costs	5.87	6.17	2.58	12.04	6.33	13.26
	Less : ii Net unallocable (Income)/Expenditure	(23.41)	(9.81)	(8.32)	(33.22)	(0.40)	9.36
	<b>Total Profit/(Loss) Before Tax</b>	<b>109.10</b>	<b>92.24</b>	<b>83.59</b>	<b>201.34</b>	<b>238.97</b>	<b>441.13</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Maize Processing Division	1864.88	2103.84	1497.05	1864.88	1497.05	1511.70
	(b) Other Agro Processing Division	460.04	515.97	382.51	460.04	382.51	571.56
	(c) Spinning Division	68.36	63.92	55.69	68.36	55.69	61.28
	(d) Renewable Power Division	14.86	16.22	18.22	14.86	18.22	16.59
	(e) Unallocable Assets	736.09	770.77	627.96	736.09	627.96	790.47
	<b>Total Segment Assets</b>	<b>3144.23</b>	<b>3,470.72</b>	<b>2,581.43</b>	<b>3144.23</b>	<b>2581.43</b>	<b>2,951.60</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Maize Processing Division	138.64	227.24	123.15	138.64	123.15	131.56
	(b) Other Agro Processing Division	32.34	49.21	27.63	32.34	27.63	38.87
	(c) Spinning Division	4.34	5.68	3.65	4.34	3.65	5.61
	(d) Renewable Power Division	0.12	0.28	0.26	0.12	0.26	0.15
	(e) Unallocable Liabilities	392.42	652.24	144.59	392.42	144.59	341.43
	<b>Total Segment Liabilities</b>	<b>567.86</b>	<b>934.65</b>	<b>299.28</b>	<b>567.86</b>	<b>299.28</b>	<b>517.62</b>

For, Gujarat Ambuja Exports Limited

Place : Ahmedabad  
Date : 1st November, 2023

Manish Gupta  
Chairman & Managing Director  
DIN - 00028196