



GUJARAT AMBUJA EXPORTS LIMITED
NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,301.78	1,115.72	1,129.86	3,580.49	3,480.49	4,908.99
	(b) Other Income	38.62	42.17	27.88	107.28	60.07	73.90
	Total Income	1,340.40	1,157.89	1,157.74	3,687.77	3,540.56	4,982.89
2	Expenses						
	(a) Cost of materials consumed	996.07	657.07	810.77	2,400.66	2,302.02	3,285.01
	(b) Purchase of stock-in-trade	34.57	99.49	32.77	205.53	240.00	346.05
	(c) Changes in inventories of finished goods, work-in-progress and stock in-trade	(98.23)	42.54	(37.31)	(26.90)	(86.67)	(84.49)
	(d) Employee benefits expense	35.62	32.72	40.29	97.78	87.50	121.21
	(e) Finance Cost	2.98	5.87	2.48	15.02	8.81	13.26
	(f) Depreciation and amortisation expense	30.05	30.49	23.80	90.84	71.34	94.66
	(g) Other expenses	208.38	180.39	175.82	572.35	569.47	765.98
	Total Expenses	1,209.44	1,048.57	1,048.62	3,355.28	3,192.47	4,541.68
3	Profit before Exceptional Items & Tax (1-2)	130.96	109.32	109.12	332.49	348.09	441.21
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	130.96	109.32	109.12	332.49	348.09	441.21
6	Tax Expense :						
	- Current Tax	26.40	20.30	24.04	67.20	82.86	99.24
	- Deferred Tax (Charge)/(Credit)	3.90	6.03	3.16	10.77	4.61	11.79
	- Short / (Excess) provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	30.30	26.33	27.20	77.97	87.47	111.03
7	Net Profit for the period after tax (5-6)	100.66	82.99	81.92	254.52	260.62	330.18
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.14	0.15	0.01	0.44	0.01	0.59
	(ii) Income tax related to items no (i) above (* ₹ 14,854)	(0.04)	(0.03)	(0.00)	(0.11)	* (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	(0.05)	1.49	-	6.03	-	-
	(ii) Income tax related to items no (i) above	0.01	(0.37)	-	(1.52)	-	-
	Other Comprehensive Income (net of tax)	0.06	1.24	0.01	4.84	0.01	0.44
9	Total Comprehensive Income for the period (7+8)	100.72	84.23	81.93	259.36	260.63	330.62
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						2,411.13
12	EPS ₹ - (Not Annualised)						
	- Basic	4.39	3.62	3.57	11.10	11.37	14.40
	- Diluted	4.39	3.62	3.57	11.10	11.37	14.40
	(See accompanying notes to the Financial Results)						



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

II. 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 2nd February, 2024.
- 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 31st December, 2022, nine months ended 31st December, 2022 and year ended 31st March, 2023 have been restated.
- 4 The Board of Directors of the Company in its meeting held on 02nd February, 2024 recommended issue of bonus shares in the proportion of 1 : 1 i.e. 1 (One) bonus equity shares of Rs. 1/- each for every 1 (One) fully paid-up equity shares held as on record date, subject to approval by the shareholders of the Company.
- 5 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 nine month ended 31st December, 2023.
- 6 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.
- 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 : 2nd February, 2024

Manish Gupta
Chairman & Managing Director
DIN - 00028196



GUJARAT AMBUJA EXPORTS LIMITED
NURTURING BRANDS

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(₹ in Crores)

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	(b) Other Income	38.62	42.17	27.88	107.28	60.07	73.90
	Total Income	1,340.40	1,157.89	1,157.74	3,687.77	3,540.56	4,982.89
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For, Gujarat Ambuja Exports Limited

Place : Ahmedabad

Date : 2nd February, 2024

Manish Gupta
Chairman & Managing Director
DIN - 00028196



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

III. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Segment Revenue						
	(Net Sales/Income from each Segment)						
	(a) Maize Processing Division	865.68	828.52	752.69	2,484.23	2,333.10	3,203.00
	(b) Other Agro Processing Division	420.98	272.19	371.64	1,045.98	1,120.47	1,664.00
	(c) Spinning Division	13.48	12.26	4.04	43.41	20.30	33.42
	(d) Renewable Power Division	1.61	2.55	1.49	6.64	6.62	8.57
	Net Sales/ Income from Operations	1,301.75	1,115.52	1,129.86	3,580.26	3,480.49	4,908.99
2	Segment Results						
	(Profit before Interest & tax from each Segment)						
	(a) Maize Processing Division	109.94	110.65	120.71	320.90	336.65	437.67
	(b) Other Agro Processing Division	11.49	(17.30)	0.58	(15.98)	35.97	39.18
	(c) Spinning Division	(3.70)	(3.40)	(5.56)	(10.18)	(15.73)	(18.35)
	(d) Renewable Power Division	0.70	1.61	0.54	3.85	4.28	5.25
	Total	118.43	91.56	116.27	298.59	361.17	463.75
	Less : i Finance costs	2.98	5.87	2.48	15.02	8.81	13.26
	Less : ii Net unallocable (Income)/Expenditure	(15.69)	(23.41)	4.67	(48.91)	4.27	9.36
	Total Profit/(Loss) Before Tax	131.14	109.10	109.12	332.48	348.09	441.13
3	Segment Assets						
	(a) Maize Processing Division	1844.40	1864.88	1740.44	1844.40	1740.44	1511.70
	(b) Other Agro Processing Division	609.44	460.04	547.16	609.44	547.16	571.56
	(c) Spinning Division	62.56	68.36	63.05	62.56	63.05	61.28
	(d) Renewable Power Division	14.77	14.86	18.44	14.77	18.44	16.59
	(e) Unallocable Assets	846.47	736.09	724.90	846.47	724.90	790.47
	Total Segment Assets	3377.64	3,144.23	3,093.99	3377.64	3093.99	2,951.60
4	Segment Liabilities						
	(a) Maize Processing Division	269.96	138.64	243.43	269.96	243.43	131.56
	(b) Other Agro Processing Division	105.52	32.34	62.35	105.52	62.35	38.87
	(c) Spinning Division	5.21	4.34	5.96	5.21	5.96	5.61
	(d) Renewable Power Division	0.02	0.12	0.09	0.02	0.09	0.15
	(e) Unallocable Liabilities	319.68	392.42	418.11	319.68	418.11	341.43
	Total Segment Liabilities	700.39	567.86	729.94	700.39	729.94	517.62
For, Gujarat Ambuja Exports Limited							
Place : Ahmedabad		Manish Gupta					
Date : 2nd February, 2024		Chairman & Managing Director					
		DIN - 00028196					