



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

- Till the period ended 31.03.2014, company was restating all monetary assets and liabilities denominated in foreign currency at exchange rates prevailing at the balance sheet date by recognising the exchange difference in the Statement of Profit and Loss. Effective from 01.04.2014, company has treated pre-shipment credit in foreign currency (PCFC) which are taken and repayable in foreign currency from future export receivables as hedge instrument to mitigate foreign currency risk against export sales, the exchange gain or loss on such hedging, where such hedge is effective, is transferred to Hedge Reserve in the Balance Sheet. On occurrence & crystallization of such underlying hedge transaction the exchange gain or loss is transferred to the Statement of Profit and Loss.
- The impact in respect of outstanding balance of PCFC as on 31.03.2015 is ₹28.98 Lakhs. Had the company followed the earlier policy the profits for the year ended would have been higher by ₹28.98 Lakhs. (Refer above note no. 2 (a))
- 3 The Board of Directors have recommended to consider the interim dividend of ₹ 0.84 (42% p.a.) per Equity Share of ₹ 2/-each, as final dividend for F.Y.2014-15, subject to approval of members at the ensuing 24th 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.
Consequent to the enactment of the Companies Act, 2013 (The Act) and its applicability for accounting periods commencing after 1-4-2014, the Company has reviewed its policy of providing depreciation on tangible fixed assets and accordingly reassessing the remaining useful lives of assets as on 1-4-2014. The Company has reworked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II of the Act, except in respect of Power Plant Tangible Fixed Assets. In respect of Powerplant, the Company based on technical evaluation, has identified the assets and components and reassessed the remaining useful lives of tangible fixed assets and reworked the depreciation accordingly.
 - 5(a)
 - 5(b) As per the transitional provision, Company had adjusted in last quarter, ₹483.15 lacs (net of Deferred Tax) with the opening balance of retained earnings. However during the current quarter, the Company, based on review, decided to adjust the said additional depreciation charge to Statement of Profit and Loss. Accordingly, the carrying value as at 1-4-2014 of ₹ 731.93 Lacs has been ascertained and considered in Statement of Profit & Loss. Had the Company followed the earlier depreciation policy, the depreciation charge for the quarter would have been low: by ₹913.39 lacs and profit before tax would have been higher by ₹913.39 Lacs and for the year ended, depreciation would have been lower by ₹976.86 Lacs and profit before tax would have been higher by ₹976.86 lacs.
 - 6 The Annual Consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2014-15 with the Annual Accounts for the year ended 31st March, 2015 of its Wholly owned subsidiary viz. Gujarat Ambuja International Pte Ltd. Singapore.
 - 7 Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figures.

Place : Ahmedabad
Date : 22nd May '2015

For, Gujarat Ambuja Exports Ltd.


(Vijaykumar Gupta)
Chairman & Managing Director
(DIN : 00028173)



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[₹ in Lacs]

Statement of Assets and Liabilities as per clause 41 of the Listing Agreement

PARTICULARS	Standalone		Consolidated	
	Audited			
	₹	₹	₹	₹
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
(A) Equity and liabilities				
1 Shareholders' funds				
(a) Share capital	2767.04	2767.04	2767.04	2767.04
(b) Reserves and surplus	79823.39	72737.26	79959.96	72867.44
Sub-total - Shareholder's funds	82590.43	75504.30	82727.00	75634.48
2 Non-current liabilities				
(a) Long-term borrowings	2490.74	0.00	2490.74	0.00
(b) Deferred tax liabilities(net)	5508.05	5199.02	5508.05	5199.02
(c) Other long-term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	361.63	173.90	361.63	173.90
Sub - total Non-current liabilities	8360.42	5372.92	8360.42	5372.92
3 Current Liabilities				
(a) Short-term borrowings	27816.33	40146.74	27816.33	40146.74
(b) Trade Payable	6284.23	6709.39	6286.80	6714.60
(c) Other current liabilities	2784.23	2666.33	2793.49	2666.33
(d) Short-term provisions	454.22	619.68	454.22	619.68
Sub - total Current Liabilities	37339.01	50142.14	37350.84	50147.35
TOTAL - EQUITY AND LIABILITIES	128289.86	131019.36	128438.26	131154.75
(B) Assets				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	54170.26	47810.37	54170.26	47810.42
(ii) Intangible assets (including goodwill on consolidation)	109.24	124.25	115.86	130.86
(iii) Capital work-in-progress	6294.40	6357.51	6294.40	6357.51
Total Fixed Assets	60573.90	54292.13	60580.52	54298.79
(b) Non-current investments	4243.85	4172.77	4249.14	4169.25
(c) Long-term loans and advances	3435.00	3801.22	3434.99	3801.22
(d) Other non current assets	23.61	36.60	23.61	36.60
Sub - total Non-current assets	68276.36	62302.72	68288.26	62305.86
2 Current assets				
(a) Current investments	1000.00	0.00	1000.00	0.00
(b) Inventories	44368.71	49728.63	44368.71	49728.63
(c) Trade receivables	10806.73	14959.76	10806.74	14961.56
(d) Cash and bank balances	558.87	577.49	695.14	707.80
(e) Short-term loans and advances	2908.82	2983.47	2909.04	2983.61
(f) Other current assets	370.37	467.29	370.37	467.29
Sub - total Current assets	60013.50	68716.64	60150.00	68848.89
TOTAL - ASSETS	128289.86	131019.36	128438.26	131154.75

By order of the Board of Directors

For, Gujarat Ambuja Exports Ltd.

VIJAYKUMAR GUPTA

(Chairman & Managing Director)

(DIN : 00028173)

Place: Ahmedabad

Date: 22.05.2015



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH 2015							
Sr. No.	PARTICULARS	QUARTER Ended			Year Ended		
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		Standalone			Consolidated		
1	SEGMENT REVENUE (Net Sales/Income from each Segment)						
	(a) Cotton Yarn Division	3481.97	3888.40	7423.79	18029.84	25501.73	25501.73
	(b) Maize Processing Division	25026.34	24461.18	24956.46	99227.47	88058.88	88058.88
	(c) Other Agro Processing Division	32756.70	51381.23	53647.89	135053.96	194811.38	194811.38
	(d) Power Division	2288.63	1992.38	3843.79	8827.51	8502.55	8502.55
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	63553.64	81723.19	89871.93	261138.58	316874.54	261138.58
	Less : Inter Segment Revenue	2110.04	1862.59	3661.04	8008.90	7693.7	7693.7
	Net Sales/ Income from Operations	61443.60	79860.60	86210.89	253129.68	309180.84	309180.84
2	SEGMENT RESULTS						
	(Profit before Interest & tax from each Segment)						
	(a) Cotton Yarn Division	(1119.42)	(219.76)	95.69	(1621.99)	709.09	(1621.99)
	(b) Maize Processing Division	2898.12	3833.34	4796.86	14472.59	11443.23	14472.59
	(c) Other Agro Processing Division	117.61	(170.71)	1500.89	(385.37)	3712.19	(385.37)
	(d) Power Division	388.05	351.62	661.13	1991.52	1911.70	1911.70
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2284.35	3794.49	7054.57	14456.75	17776.21	14449.14
	Less : i Inter Segment Profit/(Loss)	291.43	293.48	412.12	1471.06	1087.06	1087.06
	Less : ii Finance costs	560.13	277.84	752.82	1499.52	2064.73	1499.74
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	120.15	(259.59)	(245.69)	120.84	(441.41)	120.84
	Less : iv Net unallocable(Income)/Expenditure	246.32	372.96	770.75	1589.60	1368.52	1589.60
	Less : v Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	1066.31	3109.80	5364.57	9775.73	13697.31	9767.90
3	CAPITAL EMPLOYED						
	[Segment Assets - Segment Liabilities]						
	(a) Cotton Yarn Division	10034.17	9573.97	13057.21	10034.17	13057.21	10034.17
	(b) Maize Processing Division	47101.48	45609.89	51014.93	47101.48	51014.93	47101.48
	(c) Other Agro Processing Division	37676.94	40921.18	43121.36	37676.94	43121.36	37676.94
	(d) Power Division	11659.29	11377.49	5013.74	11659.29	5013.74	11659.29
	(e) Unallocable Assets					0.00	0.00
	Less Unallocable Liabilities	(23881.45)	(27566.26)	(36702.94)	(23881.45)	(36702.94)	(23744.88)
	Net Total.	82590.43	79916.27	75504.30	82590.43	75504.30	82727.00

For Gujarat Ambuja Exports Ltd.

(Vijaykumar Gupta)
Chairman & Managing Director
(DIN : 00028173)

Place : Ahmedabad
Date : 22nd .Asy '2015