



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev,
P.O. Thaltej, Ahmedabad - 380 059. Phone: +91 79 - 61556677, Fax: +91 79 - 61556678
Email Id: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK34\2022\9

Date : 1st February, 2022

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226
--	--

Sub.:- Submission of Unaudited Standalone and Consolidated Financial Results of the Company and Limited Review Report for the Third Quarter and Nine Months ended 31st December, 2021

Dear Sir/Madam,

With reference to above, we are pleased to submit herewith, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended 31st December, 2021 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 1st February, 2022.

Also please find enclosed herewith the Limited Review Report of the said Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended 31st December, 2021 received from the Auditors of the Company.

Kindly take the above disclosures on your record as compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED


CHETNA DHARAJIYA
COMPANY SECRETARY



Encl: As above



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, PO. Thaltej, Ahmedabad - 380059. India.

Phone: 00-91-79-61556677 Fax: 00-91-79-61556678 Email: info@ambujagroup.com
Visit us at : www.ambujagroup.com/www.ambujaglobal.com

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,238.00	1,151.82	1,211.20	3,414.82	3,028.76	4,705.30
	(b) Other Income	10.44	14.69	10.42	34.31	27.38	28.83
	Total Income	1,248.44	1,166.51	1,221.62	3,449.13	3,056.14	4,734.13
2	Expenses						
	(a) Cost of materials consumed	780.23	594.82	843.50	1,856.80	1,946.70	2,942.74
	(b) Purchase of stock-in-trade	87.80	166.87	117.99	425.86	375.41	648.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.97	59.04	(82.14)	115.53	(67.75)	(101.00)
	(d) Employee benefits expense	37.23	40.98	32.32	107.07	84.26	127.81
	(e) Finance Cost	2.03	1.32	1.06	3.93	3.67	5.77
	(f) Depreciation and amortisation expense	24.88	23.58	25.60	74.23	79.65	103.25
	(g) Other expenses	160.59	143.96	142.32	436.55	346.93	554.55
	Total Expenses	1,105.73	1,030.57	1,080.65	3,019.97	2,768.87	4,281.66
3	Profit before Exceptional Items & Tax (1-2)	142.71	135.94	140.97	429.16	287.27	452.47
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	142.71	135.94	140.97	429.16	287.27	452.47
6	Tax Expense :						
	- Current Tax	36.10	34.00	36.20	108.10	76.90	122.50
	- Deferred Tax	1.48	(1.23)	(4.75)	(1.07)	(9.35)	(8.17)
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	37.58	32.77	31.45	107.03	67.55	114.33
7	Net Profit for the period after tax (5-6)	105.13	103.17	109.52	322.13	219.72	338.14
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.31	0.32	0.01	0.94	0.04	1.26
	(ii) Income tax related to items no (i) above	(0.08)	(0.08)	-	(0.24)	(0.01)	(0.32)
	(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)	0.23	0.24	0.01	0.70	0.03	0.94
9	Total Comprehensive Income for the period (7+8)	105.36	103.41	109.53	322.83	219.75	339.08
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						1,642.62
12	EPS ₹ - (Not Annualised)						
	- Basic	4.58	4.50	4.78	14.05	9.58	14.74
	- Diluted	4.58	4.50	4.78	14.05	9.58	14.74

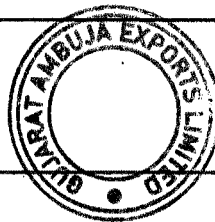
(See accompanying notes to the Financial Results)

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 February 1, 2022.
- 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, 2021.
- 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.
- Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place : Ahmedabad

Date : 1st February, 2022



For Gujarat Ambuja Exports Limited

Manish Gupta

Chairman & Managing Director

DIN - 00028196

SIGNED FOR IDENTIFICATION BY

ARP

ARPIT PATEL & ASSOCIATES

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gujarat Ambuja Exports Limited (the 'Company') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Arpit Patel & Associates,**

Chartered Accountants

ICAI Firm registration number:144032W



Arpit Patel

Partner

Membership No.: 034032

Place: Ahmedabad

Date: February 1, 2022

ICAI UDIN: 22034032AAAAA16763





GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, PO. Thaltej, Ahmedabad - 380059. India.

Phone: 00-91-79-61556677 Fax: 00-91-79-61556678 Email: info@ambujagroup.com
Visit us at : www.ambujagroup.com/www.ambujaglobal.com

I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

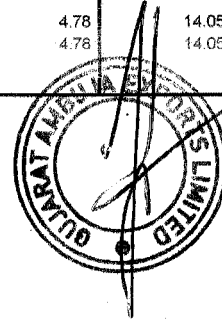
(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Income from Operations						
	(a) Revenue from Operations	1,238.00	1,151.82	1,211.20	3,414.82	3,028.76	4,705.30
	(b) Other Income	10.44	14.69	10.42	34.31	27.38	28.85
	Total Income	1,248.44	1,166.51	1,221.62	3,449.13	3,056.14	4,734.15
2	Expenses						
	(a) Cost of materials consumed	780.23	594.82	843.50	1,856.80	1,946.70	2,942.74
	(b) Purchase of stock-in-trade	87.80	166.87	117.99	425.86	375.41	648.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.97	59.04	(82.14)	115.53	(67.75)	(101.00)
	(d) Employee benefits expense	37.23	40.98	32.32	107.07	84.26	127.81
	(e) Finance Cost	2.03	1.32	1.06	3.93	3.67	5.77
	(f) Depreciation and amortisation expense	24.88	23.58	25.60	74.23	79.65	103.25
	(g) Other expenses	160.59	143.96	142.32	436.55	347.00	554.64
	Total Expenses	1,106.73	1,030.57	1,080.65	3,019.97	2,768.94	4,281.75
3	Profit before Exceptional Items & Tax (1-2)	142.71	135.94	140.97	429.16	287.20	452.40
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit before tax (3+4)	142.71	135.94	140.97	429.16	287.20	452.40
6	Tax Expense :						
	- Current Tax	36.10	34.00	36.20	108.10	76.90	122.50
	- Deferred Tax	1.48	(1.23)	(4.75)	(1.07)	(9.35)	(8.17)
	- (Excess) / Short provision of tax of earlier years	-	-	-	-	-	-
	Total Tax Expense	37.58	32.77	31.45	107.03	67.55	114.33
7	Net Profit for the period after tax (5-6)	105.13	103.17	109.52	322.13	219.65	338.07
8	Other Comprehensive Income (net of tax)						
	(a) Items that will not be classified to Profit & Loss						
	(i) Remeasurement of defined benefit plan	0.31	0.32	0.01	0.94	0.04	1.26
	(ii) Income tax related to items no (i) above	(0.08)	(0.08)	-	(0.24)	(0.01)	(0.32)
	(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)	0.23	0.24	0.01	0.70	0.03	0.94
9	Total Comprehensive Income for the period (7+8)	105.36	103.41	109.53	322.83	219.68	339.01
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						1,633.72
12	EPS ₹ - (Not Annualised)						
	- Basic	4.58	4.50	4.78	14.05	9.58	14.74
	- Diluted	4.58	4.50	4.78	14.05	9.58	14.74
	(See accompanying notes to the Consolidated Financial Results)						

SIGNED FOR IDENTIFICATION BY

ARP

ARPIT PATEL & ASSOCIATES





GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, PO. Thaltej, Ahmedabad - 380059, India.

Phone: 00-91-79-61556677 Fax: 00-91-79-61556678 Email: info@ambujagroup.com

Visit us at : www.ambujagroup.com/www.ambujaglobal.com

II. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
1	Segment Revenue (Net Sales/Income from each Segment)						
	(a) Cotton Yarn Division	74.43	57.75	37.98	180.46	109.75	161.89
	(b) Maize Processing Division	683.74	628.81	557.49	1,850.77	1,379.96	1,957.98
	(c) Other Agro Processing Division	478.21	462.48	613.92	1,376.67	1,533.32	2,578.13
	(d) Power Division	1.62	2.78	1.81	6.92	5.73	7.30
	Net Sales/ Income from Operations	1,238.00	1,151.82	1,211.20	3,414.82	3,028.76	4,705.30
2	Segment Results (Profit before Interest & tax from each Segment)						
	(a) Cotton Yarn Division	2.20	0.31	(2.07)	1.93	(7.56)	0.71
	(b) Maize Processing Division	124.36	126.81	116.76	361.20	238.83	345.10
	(c) Other Agro Processing Division	34.64	23.67	36.01	105.48	85.34	165.20
	(d) Power Division	0.66	1.84	0.85	4.11	2.96	3.55
	Total	161.86	152.63	151.55	472.72	319.57	514.56
	Less : i Finance costs	2.03	1.32	1.06	3.93	3.67	5.77
	Less : ii Net unallocable (Income)/Expenditure	17.12	15.37	9.52	39.63	28.70	56.39
	Less : iii Exceptional items	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	142.71	135.94	140.97	429.16	287.20	452.40
3	Segment Assets						
	(a) Cotton Yarn Division	84.85	84.96	79.20	84.85	79.20	88.96
	(b) Maize Processing Division	1,458.65	1,275.13	1,221.08	1,458.65	1,221.08	1,205.65
	(c) Other Agro Processing Division	375.79	323.50	626.67	375.79	626.67	543.42
	(d) Power Division	19.72	21.66	23.04	19.72	23.04	21.90
	(e) Unallocable Assets	556.94	634.80	120.75	556.94	120.75	302.56
	Total Segment Assets	2,495.95	2,340.05	2,070.74	2,495.95	2,070.74	2,162.49
4	Segment Liabilities						
	(a) Cotton Yarn Division	36.25	33.71	21.34	36.25	21.34	30.79
	(b) Maize Processing Division	249.26	136.59	163.65	249.26	163.65	120.61
	(c) Other Agro Processing Division	58.38	70.19	88.46	58.38	88.46	85.63
	(d) Power Division	0.10	0.26	0.14	0.10	0.14	0.21
	(e) Unallocable Liabilities	186.26	238.95	250.98	186.26	250.98	268.61
	Total Segment Liabilities	530.25	479.70	524.57	530.25	524.57	505.85

III Notes :

- The above consolidated 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 February 1, 2022.
- 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 consolidated results for the quarter and nine months ended December 31, 2021 include results of Mohit Agro Commodities Processing Private Limited from date of acquisition i.e. September 9, 2020.
- The standalone financial results of the Parent Company for the quarter and the nine months ending December 31, 2021 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 :

(₹ in Crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,248.44	1,166.51	1,221.62	3,449.13	3,056.14	4,734.13
Profit before tax	142.71	135.94	140.97	429.16	287.27	452.47
Net Profit/(loss)	105.13	103.17	109.52	322.13	219.72	338.14
Other Comprehensive Income/(loss)	0.23	0.24	0.01	0.70	0.03	0.94
Total Comprehensive Income/(loss)	105.36	103.41	109.53	322.83	219.75	339.08

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

Place : Ahmedabad

Date : 1st February, 2022



Manish Gupta

Chairman & Managing Director

DIN - 00028196

SIGNED FOR IDENTIFICATION BY

Signature

ADD DATE & ASSOCIATED

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gujarat Ambuja Exports Limited (the 'Holding') and its subsidiary (the Holding and the subsidiary together referred to as the 'Group') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of Mohit Agro Commodities Processing Private Limited, a wholly-owned subsidiary of the Company.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind

AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the unaudited interim financial results and other unaudited financial information of the subsidiary, which have not been reviewed by their auditors, whose unaudited interim financial results and other unaudited financial information reflects total revenue (before consolidation adjustments) of INR 0.00 lakh, total net loss after tax (before consolidation adjustments) of INR 0.00 lakh, total comprehensive loss (before consolidation adjustments) of INR 0.00 lakh for the quarter ended December 31, 2021, as considered in the Statement. These unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management of the Holding Company, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited interim financial results and other unaudited financial information.
7. According to the information and explanations given to us by the Management of the Holding Company, the unaudited interim financial results and other unaudited financial information referred to in paragraphs **Error! Reference source not found.** above are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the unaudited interim financial results and other unaudited financial information certified by the Management of the Holding Company.

For **Arpit Patel & Associates,**

Chartered Accountants

ICAI Firm registration number:144032W



Arpit Patel

Partner

Membership No.: 034032



Place: Ahmedabad

Date: February 1, 2022

ICAI UDIN: 22034032AAAAAJ8731