



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 : GAELASTOCK29\2017\57

Date : 29th July, 2017

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
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Sub.:- Submission of Unaudited Standalone Financial Results of the Company and Limited Review Report for the First Quarter ended 30th June, 2017

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 Financial Results of the Company for the first quarter ended 30th June, 2017 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 29th July, 2017.

Also please find enclosed herewith the Limited Review Report of the said Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2017 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 and inform members accordingly.

Thanking you.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

**VIJAYKUMAR GUPTA
CHAIRMAN & MANAGING DIRECTOR**



Encl: As above



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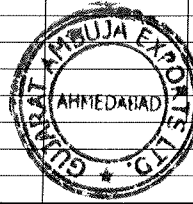
"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, PO. Thaltej, Ahmedabad - 380059. India.

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UNAUDITED STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.17	31.03.17	30.06.16	31.03.17
		Unaudited	Audited (Refer Note-3)	Unaudited	Audited
					[₹ in Crores]
1	Income from operations				
	(a) Revenue from Operations	702.65	1,075.32	781.91	3,379.07
	(b) Other Income	1.03	7.61	2.92	18.16
	Total Income	703.68	1,082.93	784.83	3,397.23
2	Expenses				
	(a) Cost of materials consumed	486.92	717.32	465.53	2,323.89
	(b) Purchase of stock-in-trade	60.53	182.72	127.07	393.00
	(c) Excise duty on sale of goods	12.22	12.54	11.48	48.26
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.60)	(32.11)	(1.56)	(93.59)
	(e) Employee benefit expense	19.28	22.64	24.02	91.34
	(f) Finance Cost	2.42	16.62	2.24	22.79
	(g) Depreciation and amortisation expense	18.25	19.00	17.03	71.42
	(h) Other expenses	84.51	101.70	74.55	340.74
	Total Expenses	683.53	1,040.43	720.37	3,197.86
3	Profit before Exceptional Items & Tax (1-2)	20.15	42.50	64.46	199.37
4	Add/(Less) : Exceptional Item			-	-
5	Profit before tax (3+4)	20.15	42.50	64.46	199.37
6	Tax Expense :				
	- Current Tax	5.35	10.08	16.26	47.94
	- Deferred Tax	(2.04)	(1.23)	(1.49)	(7.12)
	- (Excess) / Short provision of tax of earlier years	-	-	-	-
	Total Tax Expense	3.31	8.85	14.77	40.82
7	Net Profit for the period after tax (5-6)	16.84	33.65	49.69	158.55
8	Other Comprehensive Income (net of tax)				
	(a) (i) items that will not be classified to profit & Loss	0.11	-	0.13	0.43
	(ii) income tax related to items no (i) above	(0.04)	-	(0.05)	(0.15)
	(b) (i) items that will be reclassified to profit & Loss	-	(0.51)	(0.29)	(0.51)
	(ii) income tax related to items no (i) above	-	0.18	0.10	0.18
	Other Comprehensive Income (net of tax)	0.07	(0.33)	(0.11)	(0.05)
9	Total Comprehensive Income for the period (7+8)	16.91	33.32	49.58	158.50
10	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	22.93	22.93	27.67	22.93
11	Other Equity			-	830.17
12	EPS Rs.-(Not Annualised)				
	- Basic	1.47	2.47	3.49	11.50
	- Diluted	1.47	2.47	3.49	11.50
	(See accompanying notes to the Financial Results)				



For Gujarat Ambuja Exports Limited

(Signature)

(Vijaykumar Gupta)

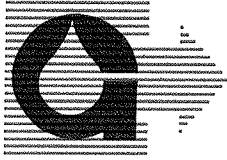
Chairman & Managing Director

(DIN - 00028173)

Ahmedabad
July 29, 2017

Notes :

- The above standalone unaudited financial results have been reviewed by the Audit Committee of the Board at its meeting held on 29th July, 2017 and approved and taken on record by the Board of Directors of the Company at its meeting held on 29th July 2017. Further, in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, with the Stock Exchange, the Statutory Auditors have carried out Limited Review and the Review Report has been approved by the Board.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The figures for three months ended 31st March, 2017 are arrived at as difference between audited figures in respect of the full financial year and published figures up to nine months of relevant financial year.
- Figures for the previous period have been regrouped/ rearranged wherever necessary.



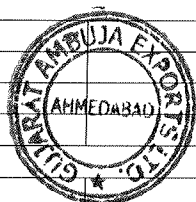
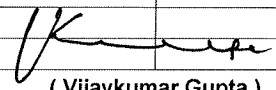
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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 TH JUNE, 2017					
				[₹ in Crores]	
Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.17	31.03.2017	30.06.2016	31.03.2017
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
Standalone					
1	SEGMENT REVENUE (Net Sales/Income from each Segment)				
	(a) Cotton Yarn Division	50.87	66.74	56.75	217.49
	(b) Maize Processing Division	284.05	342.49	317.49	1305.27
	(c) Other Agro Processing Division	364.49	663.97	403.37	1846.19
	(d) Power Division	3.25	2.12	3.19	10.12
	Net Sales/ Income from Operations	702.65	1075.32	780.80	3379.07
2	SEGMENT RESULTS				
	(Profit before Interest & tax from each Segment)				
	(a) Cotton Yarn Division	(0.79)	1.33	1.64	6.69
	(b) Maize Processing Division	18.91	41.55	40.60	149.94
	(c) Other Agro Processing Division	7.60	18.65	29.65	80.78
	(d) Power Division	2.29	2.06	2.66	7.68
	Total	28.01	63.59	74.55	245.09
	Less : i Finance costs	2.42	16.64	2.24	22.80
	Less : ii Net unallocable(Income)/Expenditure	5.44	4.45	7.85	22.92
	Less : iii Exceptional items	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	20.15	42.50	64.46	199.37
3	Segment Assets				
	(a) Cotton Yarn Division	182.74	199.62	188.35	199.62
	(b) Maize Processing Division	1002.01	838.35	731.51	838.35
	(c) Other Agro Processing Division	575.62	560.65	427.45	560.65
	(d) Power Division	29.67	28.96	30.97	28.96
	(e) Unallocable Assets	81.46	81.25	94.38	81.25
	Total Segment Assets	1871.50	1708.83	1472.66	1708.83
4	Segment Liabilities				
	(a) Cotton Yarn Division	39.64	59.18	43.66	59.18
	(b) Maize Processing Division	202.16	103.31	68.87	103.31
	(c) Other Agro Processing Division	85.98	60.69	70.17	60.69
	(d) Power Division	0.05	0.07	0.00	0.07
	(e) Unallocable Liabilities	673.65	632.48	319.02	632.48
	Total Segment Liabilities	1001.48	855.73	501.72	855.73
For, Gujarat Ambuja Exports Ltd.					
Place : Ahmedabad					 (Vijaykumar Gupta) Chairman & Managing Director (DIN - 00028173)
Date : July 29, 2017					
Notes :					
Based on the management approach as defined in Ind-AS-108 Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance & allocates resources based on analysis of various performance indicators by business segments. Hitherto, the results of captive power plants were included under Power Division. From the current quarter, the CODM/Company has decided to include the results of captive power plants under the respective business/manufacturing segments. The power division now comprises of Solar Plant and Windmills.					

Independent Auditor's Review Report

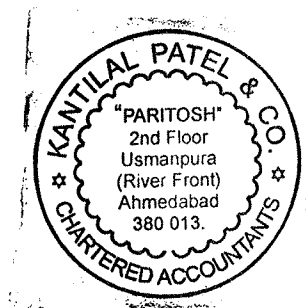
To
**THE BOARD OF DIRECTORS OF
Gujarat Ambuja Exports Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Gujarat Ambuja Exports Limited {"the Company"} for the quarter ended on 30th June, 2017, {"the Statement"} being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/FFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited to primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we don't express an audit opinion.

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to disclosed, or that it contains any material misstatement .

Date : July 29, 2017
Place : Ahmedabad



For **KANTILAL PATEL & CO.**
CHARTERED ACCOUNTANTS
(Firm Reg.No.104744W)


Jinal A Patel
PARTNER

[Membership No. 153599]