

**GUJARAT AMBUJA EXPORTS LIMITED**

"TOWER" Opp. Memnagar Fire Station, P.O.Navjivan, Ahmedabad-380 014.
Phone: 079-26423519-20, 26423520 Fax: 079-26423570

REF : GAEL\STOCK24\2012\91
Date : 21st July, 2012

FAX : 022-26598237/38

To,
The General Manager- Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), MUMBAI - 400 051

Dear Sir,

Ref. :- Symbol GAEL and Series EQ

Sub.:- Submission of Un-audited Standalone Financial Results (Provisional) of the Company and Limited Review Report for the First Quarter ended 30-06-2012.

With reference to above, we are pleased to submit herewith, pursuant to Clause 41 of the Listing Agreement, un-audited standalone financial results (provisional) of the Company for the first Quarter ended 30-06-2012 approved by the Audit Committee of Directors of the Company and the Board of Directors of the Company at their respective meetings held on 21st July 2012.
Enclosed please find the Limited Review Report of the first Quarter ended 30-06-2012 Financial Results (Provisional) of the Company for the first Quarter ended 30-06-2012 received from the Auditors of the Company.

Kindly take the same on your records and inform members accordingly.

Thanking You,

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

(VIJAY KUMAR GUPTA)

CHAIRMAN & MANAGING DIRECTOR

Encl: As above.

GUJARAT AMBUJA EXPORTS LTD.

[illegible]

Phone : 00-91-79-26423318-20, Visit us at : www.ambujagroup.com / www.ambujaglobal.com

Phone : 00-91-75-20420010 to 20420015
E-mail : info@ambujagroup.com • Visit us at : www.ambujagroup.com / www.ambujagroup.com

E-mail : info@ambujagroup.com Visit us at

UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 30TH JUNE 2012

Sr. No.	PARTICULARS	QUARTER Ended			Year Ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		[UNAUDITED]			[AUDITED]
PART-I					
1	Income from Operations	55350.35	56383.21	36731.29	210038.53
a	Net Sales (Net of Excise duty)	235.98	171.65	343.43	1370.59
b	Other Operating income	55586.33	56554.86	37074.72	211409.12
	Total Income (1a + 1b)				
2	Expenditure	38701.75	36244.69	22799.14	142900.79
a	Cost of materials consumed	11508.22	10102.71	4706.90	25879.02
b	Purchase of stock-in-trade	(7508.33)	626.08	1081.58	2328.30
c	Changes in inventories of finished goods, work in progress and stock-in-trade	1427.53	1233.06	1175.09	4718.01
d	Employee benefits expense	815.74	726.79	755.37	2986.23
e	Depreciation and amortisation expense	1712.52	(881.09)	(46.13)	1576.16
g	Other Expenditure	51585.63	53945.30	34700.52	23631.35
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	98.30	192.59	109.50	551.19
4	Other Income	4099.00	2798.15	2402.70	8140.45
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	605.89	735.22	395.49	2088.77
6	Finance costs	3493.11	2062.93	2007.21	6051.88
7	Profit/(Loss) from ordinary activities after finance costs and before tax (5-6)	0.00	0.00	0.00	0.00
8	Prior Period items (Net)	811.03	436.49	430.91	1230.00
9	Tax expense : Current tax	0.00	95.76	0.00	95.76
	: Less : MAT Credit Entitlement	10.84	111.42	54.04	10.31
	: Deferred tax	0.00	(115.93)	0.00	(62.83)
	: (Excess)/Short provision of tax of earlier years	2671.24	1726.71	1522.26	4969.96
10	Net Profit / (Loss) from ordinary activities after tax (7+8-9)	2767.04	2767.04	2767.04	2767.04
11	Paid-up Equity Share Capital (Rs.2/- each F.V)				52709.90
12	Reserves excluding Revaluation Reserves				
13	Earnings Per Share (EPS)				
a	Basic and diluted EPS before extraordinary items (of Rs.2/- each)	1.93	1.25	1.10	3.59
b	Basic and diluted EPS after extraordinary items (of Rs.2/-each)	1.93	1.25	1.10	3.59
PART-II					
	-Number of shares	0.00%	0.00%	0.00%	0.00%
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	-Percentage of shares (as a % of the total share capital of the Company)				
b)	Non-Encumbered	88891741	88845376	88479060	88845376
	-Number of shares	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.25%	64.22%	63.95%	64.22%
	-Percentage of shares (as a % of the total share capital of the Company)				

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2012

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
0	13	13	

NOTES:

- The forward exchange contracts (shortterm & longterm) outstanding at the quarter end have been marked to market and has been adjusted to Hedge Reserve as per the accounting policy followed by the company. The balance in Hedge Reserve at quarter end June 2012 is Rs. 847.98 Lacs, as compared to Rs. 54.72 Lacs (Debit) at year ended March 12.
- The Board of Directors has declared an interim dividend @ 40% p.a. i.e. Rs.0.80 p.a. per Equity Share of Rs.2/-each, for the F.Y.2012-13. [30% p.a. normal Dividend and 10% p.a. special Dividend based on performance of the company.]
- Effective on 01.04.2012, the company has reorganised its reportable segments by creating a new segment, Power Division comprising operations of captive power plant and wind mills. Segment information in respect of each previous period has been regrouped to conform to the current reportable segments.
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figures.

For Gujarat Ambuja Exports Ltd.

(Vijaykumar Gupta)
Chairman & Managing Director

Place : Ahmedabad
Date : 21 st July 2012



GUJARAT AMBUJA EXPORTS LTD.

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

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Sr. No.	PARTICULARS	30.06.2012	31.03.2012	30.06.2011	31.03.2012
		[UNAUDITED]		[AUDITED]	
1	SEGMENT REVENUE (Net Sales/Income from each Segment)	4804.14	3949.88	6031.21	22311.50
	(a) Cotton Yarn Division	12939.35	12135.11	11282.99	43941.08
	(b) Maize Processing Division	37570.27	40302.23	19480.09	144401.36
	(c) Other Agro Processing Division	1302.86	526.72	619.05	2036.36
	(d) Power Division	0.00	0.00	0.00	0.00
	(e) Unallocated	56616.62	56913.94	37413.34	212690.30
	Total	1030.29	359.08	338.62	1281.18
	Less : Inter Segment Revenue	55586.33	56554.86	37074.72	211409.12
	Net Sales/ Income from Operations				
2	SEGMENT RESULTS				
	(Profit before Interest & tax from Segment)	(443.13)	(494.94)	9.33	(2567.17)
	(a) Cotton Yarn Division	1802.57	1403.63	2026.36	5618.34
	(b) Maize Processing Division	4616.17	1067.47	443.13	7129.95
	(c) Other Agro Processing Division	383.86	207.31	320.52	845.16
	(d) Power Division	0.00	0.00	0.00	0.00
	Less : ii Finance costs	1712.52	(881.09)	(46.13)	1576.16
	Less : iii Exchange Fluctuation (Gain) / Loss	371.47	147.72	325.96	911.10
	Less : iv Net unallocable(Income)/Expenditure	0.00	0.00	0.00	0.00
	Less : v Exceptional items	0.00	0.00	0.00	0.00
	(e) Unallocable Assets	(22506.50)	(29548.51)	(26348.63)	(29548.51)
	Less Unallocable Liabilities	57300.20	55476.94	52160.09	55476.94
	Net Total..				

For Gujarat Ambuja Exports Ltd.

(Vijaykumar Gupta)
Chairman & Managing Director

Place : Ahmedabad
Date : 21 st July'2012

KANTILAL PATEL & CO.

The Board of Directors
Gujarat Ambuja Exports Ltd.,
Ahmedabad.

LIMITED REVIEW REPORT**Introduction**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Gujarat Ambuja Exports Limited**, ("the Company") Regd. Office: "Ambuja Tower" Opp. Memnagar Fire Station, Navrangpura, P.O. Navjivan, Ahmedabad – 380 014, for the quarter ended June 30, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

We conducted our review 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 financial statements are free of material misstatement. A review is limited 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 do not express an audit opinion.

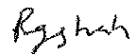
Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to applicable Accounting Standards and other regulatory requirements, or that it contains any material misstatement.

Date : July 21, 2012
Place : Ahmedabad



For **KANTILAL PATEL & CO.,**
CHARTERED ACCOUNTANTS
Firm Registration No. 104744W


Rajesh G. Shah
[Partner]
Membership No.: 36782



GUJARAT AMBUJA EXPORTS LIMITED

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REF : GAEL\STOCK24\2012\93-94

Date : 21st July, 2012

FAX : 022-26598237/38

To,
The General Manager- Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), MUMBAI - 400 051

Dear Sir, ~~Committee and Board of Directors held on 21st July, 2012.~~

With reference to above, we are pleased to inform you that meetings of Remuneration & Selection Committee, Audit Committee and Board of Directors were held on 21st July, 2012 at 10.00 a.m., 2.00 p.m. and 3.00 p.m. respectively and considered and approved the following apart from other agenda circulated for the meetings;

Remuneration and Selection Committee:

1. Considered provisions of Section 217 (2A) of the Companies Act, 1956 for applicability of statement to be annexed with the Directors' report.
2. Considered and recommended re-appointment of Shri Vijay Kumar Gupta as Managing Director of the Company w.e.f. 1st April, 2013 till 31st March, 2018 subject to approval of members at general meeting
3. Considered and recommended variation in terms of remuneration of Shri Vijay Kumar Gupta, Chairman & Managing Director, Shri Manish Gupta, the Managing Director, Shri Mohit Gupta, Joint Managing Director and Mr. Sandeep Agrawal, the Whole Time Director ~~at the annual meeting~~
Company for the first Quarter ended 30th June, 2012 as per clause 41 of the Listing Agreement.
2. Considered and approved the corporate Governance Report for the F.Y. 2011-12.
3. Considered and approved Cost Audit Reports of Cotspin division & Product Bulk Drugs of the Company for F.Y. 2011-12.
4. Considered and approved Compliance Report as per the Companies (Cost Accounting Records) Rules, 2011 for F.Y. 2011-12 and
5. Considered and approved other routine businesses as per agenda circulated.

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**AMBUJA EXPORTS LIMITED**

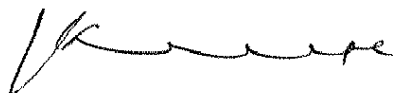
Phone: 079-26423316-20, 26405535-37, Fax : 079-26423079,

E-mail : info@ambujagroup.com

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Board of Directors :

1. Considered and approved Un-audited standalone financial results (Provisional) of the Company for the first Quarter ended 30th June, 2012 as per clause 41 of the Listing Agreement.
2. Considered and approved Cost Audit Report of Cotspin division & Product Bulk Drugs of the Company for F.Y. 2011-12
3. Considered and approved Compliance Report as per the Companies (Cost Accounting Records) Rules, 2011 for F.Y. 2011-12
4. Considered and approved an Interim Dividend @ 40% p.a. i.e. ₹ 0.80 per Equity Share of ₹2/- each for F.Y. 2012-13 (30% p.a. Normal Dividend and 10% p.a. Special Dividend based on performance of the Company) payable on 7th August, 2012 to eligible ~~as on record date of 27th July, 2012~~ as on record date of 27th July, 2012, as per intimations already
7. Considered appointment of Shri Sudhin B. Choksey as Director at the ensuing Annual General Meeting
8. Considered and approved re-appointment of Shri Vijay Kumar Gupta as Managing Director of the Company w.e.f. 1st April, 2013 till 31st March, 2018 subject to approval of members at general meeting
9. Considered and approved variation in terms of remuneration of Shri Vijay Kumar Gupta, Chairman & Managing Director, Shri Manish Gupta, the Managing Director, Shri Mohit Gupta, Joint Managing Director and Mr. Sandeep Agrawal, the Whole Time Director of the company subject to approval of members at general meeting.
10. Considered and approved other routine businesses as per agenda circulated.



(VIJAY KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR