



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "AMBUJA TOWER", Opp. Memnagar Fire Station, P. O. Navjivan,
Navrangpura, Ahmedabad-380 014. Phone: 079-26423316-20, Fax: 079-26423079
Email: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL/STOCK26/2014/37-38

Date : 24th May, 2014

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

Ref. :- Symbol GAEL

Sub.:- Summary of Proceedings at meeting of the Board of Directors held on
Saturday, the 24th May, 2014.

Dear Sir,

With reference to above and as per intimation given for meeting of the Board of Directors, we are pleased to inform that above referred meeting was held on 24th May, 2014 on scheduled time of 11.00 a.m. and considered and approved the following apart from other agenda circulated for the meeting;

1. Considered and approved Quarterly and Annual Audited (Standalone & Consolidated) financial results of the Company for the year ended 31st March, 2014 as per clause 41 of the Listing Agreement.
2. Considered and approved Balance Sheet, Profit and Loss Account, Notes thereto, Cash Flow Statement for the year ended 31st March, 2014 of the Company, its subsidiary and consolidated financial statements.
3. Considered and approved appointment of Cost Auditors of the Company for F.Y. 2014-15
4. Considered and recommended to treat payment of Interim Dividend for F.Y. 2013-14 of ₹ 0.70 per Equity Shares of ₹ 2/- each declared by the Board of Directors at its meeting held on 26th October, 2013, as final dividend for F.Y. 2013-14 subject to approval by the members at the ensuing 23rd Annual General Meeting.
5. Considered re-appointment of Statutory Auditors of the Company subject to approval of the members at the ensuing 23rd Annual General Meeting as per the Companies Act, 2013.
6. Considered and approved Book Closure of Register of Members and Share Transfer Books of the Company for the purpose of Annual General Meeting from 6th September, 2014 to 13th September, 2014 (both days inclusive).



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7. Considered and decided day, date, time and venue of 23rd Annual General Meeting on Saturday, the 13th September, 2014 at 11.00 a.m. at H.T. Parekh Hall, Ahmedabad Management Association, Vastrapur, Ahmedabad.
8. Noted re-constitution of 'Audit Committee', Remuneration & Selection Committee as 'Nomination & Remuneration Committee' and Shareholders'/ Investors/ Grievance Redressal Committee as 'Stakeholders Relationship Committee' of Directors of the Company along with revised terms of reference.
9. Considered and approved Re-appointment of Internal Auditors of the Company for the financial year 2014-15.
10. Noted Disclosure of Interest received U/s. 184 of the Companies Act, 2013 from the Directors of the Company for F.Y. 2014-15 and noting of same in Registrar of Contracts.
11. Noted affirmative statement from the Independent Directors that they meet the criteria of independence as per revised clause 49 of the listing agreement on corporate governance and section 149 of the Companies Act, 2013.
12. Noted terms and conditions of appointment including remuneration of Whole-time Key Managerial Personnel of the Company as per the Companies Act, 2013
13. Approved revised Code of Conduct for all Board Members and Senior Management of the Company as per revised Clause 49 of the Listing Agreement and noted Code of Conduct applicable to the Independent Directors of the Company as per Schedule IV to the Companies Act, 2013.
14. Noted appointment of five Independent Directors of the Company in terms of section 149, 152 of the Companies Act, 2013 and Rules made therein and revised clause 49 of the Listing Agreement subject to approval of the Members at the forthcoming Annual General Meeting.
15. Considered and approved all other routine businesses as per agenda circulated.

You are requested to take note of the same and to inform members accordingly.

Thanking You,

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED


VIJAY KUMAR GUPTA
(CHAIRMAN & MANAGING DIRECTOR)





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REF : GAEL\STOCK25\2013\25

Date : 24th May, 2014

BY FAX (022-26598237/38), REGD.POST A/D. & E-FILING THRU NEAPS

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

Ref. :- Symbol GAEL

**Sub.:- Submission of Quarterly and Annual Audited (Standalone & Consolidated)
Financial Results of the Company for the F.Y. 2013-14.**

Dear Sir,

With reference to above, we are pleased to submit herewith, pursuant to Clause 41 of the Listing Agreement, Quarterly and Annual Audited (Standalone & Consolidated) Financial Results of the Company for the financial year ended 31/03/2014 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 24th May, 2014.

You are requested to take note of the same and to 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.

Ambuja Tower, Opp. Memnagar Fire Station, Post-Navjivan, Ahmedabad - 380014. India.

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CIN - L15140GJ1991PLC016151

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH 2014

(₹ in Lacs)

Sr. No.	PARTICULARS	QUARTER Ended			Year Ended			
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
		Standalone			Consolidated			
1	SEGMENT REVENUE (Net Sales/Income from each Segment)							
	(a) Cotton Yarn Division	7423.79	6297.22	5512.87	25501.73	21546.29	25501.73	21546.29
	(b) Maize Processing Division	24956.46	23125.45	18338.36	88058.88	58092.23	88058.88	58092.23
	(c) Other Agro Processing Division	53647.89	83548.71	55574.29	194811.38	219966.26	194811.38	221067.54
	(d) Power Division	3843.79	1428.27	1369.39	8502.55	5185.47	8502.55	5185.47
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	89871.93	114397.65	80794.91	318874.54	304790.25	318874.54	305891.53
	Less : Inter Segment Revenue	3661.04	1307.67	1212.54	7993.70	4328.31	7993.70	4326.31
	Net Sales/Income from Operations	86210.89	113089.98	79582.37	309180.84	300461.94	309180.84	301565.22
2	SEGMENT RESULTS							
	(Profit before Interest & tax from each Segment)							
	(a) Cotton Yarn Division	97.44	(222.13)	328.91	726.48	68.45	726.48	68.45
	(b) Maize Processing Division	4802.89	3645.01	2265.83	11493.38	8286.35	11493.38	8286.35
	(c) Other Agro Processing Division	1500.80	3039.73	407.83	3764.96	9284.10	3740.13	9233.91
	(d) Power Division	661.13	312.61	397.34	1911.70	1406.66	1911.70	1406.66
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	7062.06	6775.22	3399.71	17896.54	19045.56	17671.69	18995.37
	Less : i Inter Segment Profit/(Loss)	412.12	225.46	271.79	1067.06	715.15	1067.06	715.15
	Less : ii Finance costs	752.82	574.96	523.20	2064.73	2169.71	2065.17	2172.62
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities (Borrowings)	(238.20)	(241.25)	(129.81)	(321.08)	2.98	(321.08)	2.98
	Less : iv Net unallocable/(income)/Expenditure	770.75	619.51	331.92	1368.52	1594.16	1368.52	1594.16
	Less : v Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	5364.57	5596.54	2402.61	13697.31	14563.56	13672.02	14510.46
3	CAPITAL EMPLOYED							
	[Segment Assets - Segment Liabilities]							
	(a) Cotton Yarn Division	13057.21	12079.75	10736.82	13057.21	10736.82	13057.21	10736.82
	(b) Maize Processing Division	51014.93	47820.39	43288.08	51014.93	43288.08	51014.93	43288.08
	(c) Other Agro Processing Division	43121.36	57625.71	21360.41	43121.36	21360.41	43121.36	21360.41
	(d) Power Division	5013.74	5134.67	5369.13	5013.74	5369.13	5013.74	5369.13
	(e) Unallocable Assets							
	Less Unallocable Liabilities	(36702.94)	(52163.99)	(15283.26)	(36702.94)	(15283.26)	(36702.94)	(15283.26)
	Net Total..	75504.30	70696.53	65471.18	75504.30	65471.18	75504.30	65471.18

For Gujarat Ambuja Exports Ltd.

(Signature)
(Vijaykumar Gupta)
Chairman & Managing Director

Place : Ahmedabad
Date : 24th May 2014



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2014

(₹ in Lacs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH,2014		QUARTER Ended			Year Ended			
Sr.	PARTICULARS	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		[AUDITED]	[UNAUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]	[AUDITED]
No.	PART-I	Standalone			Consolidated			
1	Income from Operations							
a	Net Sales (Net of Excise duty)	85822.22	112443.82	79387.23	308041.98	299260.22	308041.98	300361.50
b	Other Operating Income	388.67	846.36	195.14	1138.86	1201.72	1138.86	1201.72
	Total Income from Operations (net)	86210.89	113089.98	79582.37	309180.84	300461.94	309180.84	301563.22
2	Expenditure							
a	Cost of materials consumed	57672.21	102456.07	58823.00	236652.90	206909.82	236652.90	206909.63
b	Purchase of stock-in-trade	3659.83	10014.59	5789.94	19023.11	41133.73	19023.11	42235.04
c	Changes in inventories of finished goods,work in progress and stock-in-trade	6751.15	(20022.95)	2291.30	(8301.56)	(498.57)	(8301.56)	(498.57)
d	Employee benefits expense	1953.89	2180.14	1880.02	7219.57	6607.01	7234.87	6630.47
e	Depreciation and amortisation expense	1199.92	1202.36	1142.50	4741.26	3668.11	4741.31	3668.22
f	Exchange Fluctuation (Gain) / Loss (Net)	(404.65)	(232.46)	(741.92)	1750.63	237.88	1750.64	267.88
g	Other Expenditure	9403.54	11520.10	7880.57	33341.57	28615.45	33352.21	29444.18
	Total Expenditure	80235.89	107117.62	77045.41	294427.48	284673.43	284453.48	285826.84
3	Profit/(Loss) from Operations before Other income,finance costs and Exceptional items (1-2)	5975.00	5972.36	2536.96	14753.36	15788.51	14727.36	15736.38
4	Other Income	142.39	199.14	388.85	1008.68	944.78	1009.83	946.70
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	6117.39	6171.50	2925.81	15762.04	16733.27	15737.19	16683.06
6	Finance costs	752.82	574.96	523.20	2094.73	2169.71	2065.17	2172.62
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items and tax (5-6)	5364.57	5596.54	2402.61	13697.31	14563.56	13672.02	14510.46
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax [7+8]	5364.57	5596.54	2402.61	13697.31	14563.56	13672.02	14510.46
10	Tax expense : Current tax	1399.30	1199.57	410.32	3166.00	2925.00	3166.00	2925.00
	: Less : MAT Credit Entitlement	0.00	0.00	365.49	0.00	365.49	0.00	365.49
	: Deferred tax	(842.58)	184.10	387.57	(635.01)	902.55	(635.01)	902.55
	: (Excess)/Short provision of tax of earlier years	0.07	0.00	(233.82)	0.07	(233.82)	0.07	(233.82)
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	4807.78	4212.87	2204.03	11166.25	11335.32	11140.99	11282.22
12	Extra ordinary items [Net of tax expenses]	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period [11-12]	4807.78	4212.87	2204.03	11166.25	11335.32	11140.99	11282.22
14	Paid-up Equity Share Capital(₹ 2/- each F.V)	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04
15	Reserves excluding Revaluation Reserves				72737.26	62704.14	72867.45	62826.06
16	Earnings Per Share(EPS) (not annualised)							
a	Basic and diluted EPS before extraordinary items(of ₹ 2/- each)	3.48	3.05	1.59	8.07	8.19	8.05	8.15
b	Basic and diluted EPS after extraordinary items (of ₹ 2/-each)	3.48	3.05	1.59	8.07	8.19	8.05	8.15
A	PART-II							
1	PARTICULARS OF SHAREHOLDING							
	Public shareholding :							
	-Number of Shares	38788851	38968883	43650670	38788851	43650670	38788851	43650670
	-Percentage of shareholding	28.04%	28.17%	31.55%	28.04%	31.55%	28.04%	31.55%
2	Promoters & promoter group shareholding							
a)	Pledged/Encumbered							
	-Number of shares	0	0	0	0	0	0	0
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered							
	-Number of shares	99563024	99382992	94701205	99563024	94701205	99563024	94701205
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	71.96%	71.83%	68.45%	71.96%	68.45%	71.96%	68.45%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2014

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	17	17	0

NOTES:

1 The above audited financial results have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors of the company at its meeting held on 24th May 2014.

2 The break up details of Exchange Fluctuation (Gain)/Loss are as follows.

PARTICULARS	QUARTER Ended			Year Ended		Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Standalone			Standalone		Consolidated	
(Gain) / Loss (Net) on account of Sales/Purchase @	(82.93)	872.93	(64.92)	2184.09	460.39	2184.01	460.39
(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @	(104.42)	(864.34)	(547.19)	(112.29)	(325.49)	(112.29)	(325.49)
(Gain) / Loss (Net) on account of restatement of foreign currency working capital borrowings @@@	(238.20)	(241.25)	(129.81)	(321.08)	2.98	(321.08)	2.98
Total	(404.65)	(232.66)	(741.92)	1750.63	237.88	1750.64	237.88

@ Allocated to respective segments.

@@@ Shown as unallocated expenditure

- The Board of Directors have recommended to consider the interim dividend of ₹ 0.70 (35% p.a.) per Equity Share of ₹ 2/- each, as final dividend for F.Y.2013-14, subject to approval of members at the ensuing 23rd Annual General Meeting.
- 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.
- The Annual Consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2013-14 with the Annual Accounts for the year ended 31st March 2014 of its Wholly owned subsidiary viz Gujarat Ambuja International Pte Ltd, Singapore.
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figures.

For Gujarat Ambuja Exports Ltd.


(Vijay Kumar Gupta)
Chairman & Managing Director

Place : Ahmedabad
Date : 24th May 2014



GUJARAT AMBUJA EXPORTS LTD.

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CIN - L15140GJ1991PLC016151

[₹ in Lacs]

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

PARTICULARS		Standalone				Consolidated			
		Audited							
		₹		₹		₹		₹	
		As at March, 2014	31st March, 2013	As at March, 2014	31st March, 2013	As at March, 2014	31st March, 2013	As at March, 2014	31st March, 2013
(A)	Equity and liabilities								
1	Shareholders' funds								
	(a) Share capital	2767.04	2767.04	2767.04	2767.04				
	(b) Reserves and surplus	72737.26	62704.14	72867.44	62826.06				
	Sub-total - Shareholder's funds	75504.30	65471.18	75634.48	65593.10				
2	Non-current liabilities								
	(a) Long-term borrowings	0.00	0.00	0.00	0.00				
	(b) Deferred tax liabilities(net)	5199.02	5834.03	5199.02	5834.03				
	(c) Other long-term liabilities	0.00	0.00	0.00	0.00				
	(d) Long-term provisions	173.90	68.00	173.90	68.00				
	Sub - total Non-current liabilities	5372.92	5902.03	5372.92	5902.03				
3	Current Liabilities								
	(a) Short-term borrowings	40146.74	18316.40	40146.74	18316.39				
	(b) Trade Payable	6709.39	26911.47	6714.60	26917.06				
	(c) Other current liabilities	2666.33	3093.95	2666.33	3027.50				
	(d) Short-term provisions	619.68	507.94	619.68	507.94				
	Sub - total Current Liabilities	50142.14	48829.76	50147.35	48768.89				
	TOTAL - EQUITY AND LIABILITIES	131019.36	120202.97	131154.75	120264.02				
(B)	Assets								
1	Non-current assets								
	(a) Fixed assets								
	(i)Tangible assets	47810.37	45647.74	47810.42	45647.82				
	(ii)Intangible assets (including goodwill on consolidation)	124.25	147.18	130.86	153.80				
	(iii)Capital work-in-progress	6357.51	3812.01	6357.51	3812.01				
	Total Fixed Assets	54292.13	49606.93	54298.79	49613.83				
	(b) Non-current investments	4172.77	4460.13	4169.25	4437.68				
	(c) Long-term loans and advances	3801.22	2647.80	3801.22	2647.80				
	(d) Other non current assets	36.60	45.41	36.60	45.41				
	Sub - total Non-current assets	62302.72	56760.27	62305.86	56744.52				
2	Current assets								
	(a) Current investments	0.00	0.00	0.00	0.00				
	(b) Inventories	49728.63	45712.13	49728.63	45712.13				
	(c) Trade receivables	14959.76	10879.56	14961.56	10885.53				
	(d) Cash and bank balances	577.49	3241.89	707.80	3310.12				
	(e) Short-term loans and advances	2983.47	2757.08	2983.61	2759.68				
	(f) Other current assets	467.29	852.04	467.29	852.04				
	Sub - total Current assets	68716.64	63442.70	68848.89	63519.50				
	TOTAL - ASSETS	131019.36	120202.97	131154.75	120264.02				

By order of the Board of Directors

For, Gujarat Ambuja Exports Ltd.

VIJAYKUMAR GUPTA

(Chairman & Managing Director)

Place: Ahmedabad

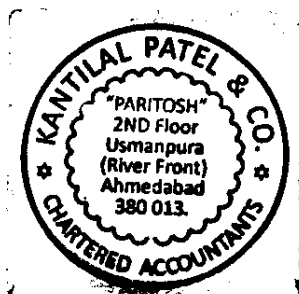
Date: 24.05.2014

Auditor's Report

**To the Board of Directors of
Gujarat Ambuja Exports Ltd.,
Ahmedabad.**

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **Gujarat Ambuja Exports Ltd.** for the year ended 31st March, 2014, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchange. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 4 of the Statement regarding figures for the quarter ended 31st March, 2014 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. Also the figures upto the end of the third quarter of the relevant financial year had only been reviewed and not subjected to the audit.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchange and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March, 2014.
5. Further, we also report that we have traced from details furnished by the Management/ Registrars, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged/encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

**Date : May 24, 2014
Place : Ahmedabad**



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

**Jinal A. Patel
[Partner]**

Membership No.: 103599



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "AMBUJA TOWER", Opp. Memnagar Fire Station, P. O. Navjivan,
Navrangpura, Ahmedabad-380 014. Phone: 079-26423316-20, Fax: 079-26423079
Email: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK26\2014\27

Date : 24th May, 2014

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

Ref. :- Symbol GAEL

Sub.: Submission of Statement of Appropriation

Dear Sir,

With reference to above, we are pleased to inform you that as per intimation given, the Meeting of the Board of Directors of the Company was held on 24th May, 2014 at 11.00 a.m.

At the said meeting normal businesses as per agenda circulated including consideration and approval of the Audited Accounts for the Financial Year 2013-14 were considered and approved.

The Board did not recommend any final dividend for F.Y. 2013-14 and recommended to consider payment of interim dividend for F.Y. 2013-14 of ₹ 0.70 per Equity Share of ₹ 2/- each as final dividend for F.Y. 2013-14.

The Board also fixed the date of 23rd Annual General Meeting of Members of the Company on Saturday, the 13th September, 2014.

The Board also decided closure of Register of Members and Share Transfer Books of the Company from 6th September, 2014 to 13th September, 2014 (both days inclusive) for the purpose of ensuing 23rd Annual General Meeting for which separate intimation in the prescribed format will be given.

We are also pleased to submit herewith Statement of Appropriation as per requirement of Clause 20 of the Listing Agreement which you are requested to take on record.

You are requested to take note of the same and to inform members accordingly.

Thanking You.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED


VIJAY KUMAR GUPTA
(CHAIRMAN & MANAGING DIRECTOR)

Encl: As above



Meeting of the Board of Directors of the Company held on 24th May, 2014 at 11.00 a.m.

STATEMENT OF APPROPRIATIONS

(As per Clause 20 of the Listing Agreement)

Name of Company : GUJARAT AMBUJA EXPORTS LIMITED
For the Year ended : 31st March, 2014
Company No. : Symbol GAEL

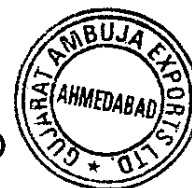
(₹ in Crores)

Sr.	Particulars	2013-14	2012-13
1.	Total Turnover & Other Receipts	3101.89	3014.07
2.	Gross Profit: (Before deducting any of the following)	205.03	204.01
	(a) Interest	20.65	21.70
	(b) Depreciation	47.41	36.68
	(c) Tax Provisions	25.31	32.28
	(d) Other: (Add)	0	0
3.	Net Profit available for appropriation	111.66	113.35
4.	Provision for Investment Allow Res.	Nil	Nil
5.	Net Profit / Loss	111.66	113.35
	(a) Add : Balance From Last year Bal.	437.16	348.67
	(b) Income Tax of earlier years	Nil	Nil
6.	(a) Equity Share		
	(i).Interim Dividend (paid) [Per Equity Share ₹ 0.70, (P.Y. ₹ 0.80 per Equity Share) (No. of shares 13,83,51,875 of ₹ 2/- each)]	9.69	11.07
	(ii)Final Dividend (Provision) [₹ Nil (P.Y. Re. ₹ per Equity Share) (No of Shares: 13,83,51,875 Equity Shares of ₹ 2/- each)	Nil	Nil
	a. Dividend Distribution Tax (On Interim Paid)	1.64	1.79
	b. Dividend Distribution Tax (on Final -provision)	Nil	Nil
	(b) Per Preference Share	N.A.	N.A.
7.	Transfer to Capital Redemption Reserve	Nil	Nil
8.	Transfer to General Reserve	12.00	12.00
9.	Balance Carried Forward	525.49	437.16
10.	Particulars of proposed Right / Bonus Shares / Convertible Debenture Issue	N.A.	N.A.
11.	Closure of Register of Members and Share Transfer Books: The Register of Members and Share Transfer Books of the Company will remain closed from 6 th September, 2014 to 13 th September, 2014 (both days inclusive) for the purpose of Annual General Meeting.		
12.	Date from which dividend is payable: The Board of Directors had declared interim dividend of @ 35% p.a. i.e. ₹ 0.70 per Equity Share of ₹ 2/- each for F.Y. 2013-14 at its Board Meeting held on 26 th October, 2013 and the same had been paid to members/ beneficial owners appearing on record on 1 st November, 2013 being record date. It is recommended to consider the payment of interim dividend as final dividend for F.Y. 2013-14 and hence date from which dividend is payable is not applicable.		

FOR GUJARAT AMBUJA EXPORTS LIMITED

DATE : 24th May, 2014
PLACE : AHMEDABAD

MANAN BHAVSAR
(COMPANY SECRETARY)





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Email: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK26\2014\30

Date : 24th May, 2014

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

Ref. :- Symbol GAEL

Dear Sir,

Attn: Market Operations Department

Name of the Company: Gujarat Ambuja Exports Limited

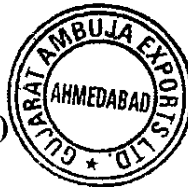
Security Code	Type of Security	Book Closure Date From To	Record Date	Purpose
Symbol: GAEL	Equity	6 th September, 2014 to 13 th September, 2014	N.A.	For the purpose of 23 rd Annual General Meeting scheduled on Saturday, the 13 th September, 2014

Thanking you,

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED


VIJAY KUMAR GUPTA
(CHAIRMAN & MANAGING DIRECTOR)





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REF : GAEL\STOCK26\2014\29

Date : 24th May, 2014

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

Ref. :- Symbol GAEL

Sub:- Intimation of the Book Closure date for the purpose of 23rd Annual General Meeting scheduled on Saturday, the 13th September, 2014

Dear Sir,

With reference to above, we would like to inform you that at the meeting of Board of Directors of the Company held on 24th May, 2014, the Board of Directors has approved Closure of Register of Members and Share Transfer Books of the Company from 6th September, 2014 to 13th September, 2014 (both days inclusive) for the purpose of 23rd Annual General Meeting of the Company scheduled on Saturday, the 13th September, 2014.

Intimation of the Book Closure as above in prescribed format is enclosed herewith.

You are requested to take same on record and inform the members accordingly.

Thanking you,

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

**VIJAY KUMAR GUPTA
(CHAIRMAN & MANAGING DIRECTOR)**

Encl: As above

