GUJARAT AMBUJA EXPORTS LIMITED

'AMBUJA TOWER" Opp.Memnagar Fire Station, P.O.Navjivan, Ahmedabad-380 014.
Phone: 079-26423316-20,26405535-37,Fax : 079-26423079,
E-mail : info@ambujagroup.com

REF : GAEL\STOCK25\2013\71-72
Date : 31st July, 2013

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.:- Summary of Proceedings at meetings of Audit Committee, Remuneration & Selection Committee and Board of Directors held on Wednesday, the 31st July, 2013.

With reference to above, we are pleased to inform you that meetings of Audit Committee, Remuneration & Selection Committee and Board of Directors were held on 31st July, 2013 at 11.30 a.m., 1.00 p.m. and 2.00 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 Manish V. Gupta as Managing Director of the Company w.e.f. 28th December, 2013 till 27th December, 2018 subject to approval of members at general meeting
3. Considered and recommended re-appointment of Shri Mohit V. Gupta as Joint Managing Director of the Company w.e.f. 1st August, 2013 till 31st July, 2018 subject to approval of members at general meeting

Audit Committee:

1. Considered and approved Un-audited standalone financial results (Provisional) of the Company for the first Quarter ended 30th June, 2013 as per clause 41 of the Listing Agreement.
2. Considered and approved the corporate Governance Report for the F.Y. 2012-13.
3. Considered and approved Cost Audit Reports of Textile, Bulk Drugs and Edible Oil division of the Company for F.Y. 2012-13.
4. Considered and approved Compliance Report as per the Companies (Cost Accounting Records) Rules, 2011, Cost Accounting Records (Pharmaceuticals Industry) Rules, 2011 and Cost Accounting Records (Electricity Industry) Rules, 2011 for the F.Y. 2012-13 and
5. Considered and approved other routine businesses as per agenda circulated.

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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, 2013 as per clause 41 of the Listing Agreement.
2. Considered and approved Cost Audit Report of Textile, Bulk Drugs and Edible Oil division of the Company for F.Y. 2012-13
3. Considered and approved Compliance Report as per the Companies (Cost Accounting Records) Rules, 2011, Cost Accounting Records (Pharmaceuticals Industry) Rules, 2011 and Cost Accounting Records (Electricity Industry) Rules, 2011 for the F.Y. 2012-13
4. Considered and approved Directors' Report with Annexures, Management Discussion and Analysis and Corporate Governance Report for the year ended 31st March, 2013 and up to date of meeting.
5. Considered and approved Notice of the 22nd Annual General Meeting along with special businesses
6. Considered and approved re-appointment of Shri Manish V. Gupta as Managing Director of the Company w.e.f. 28th December, 2013 till 27th December, 2018 subject to approval of members at general meeting
7. Considered and approved re-appointment of Shri Mohit V. Gupta as Joint Managing Director of the Company w.e.f. 1st August, 2013 till 31st July, 2018 subject to approval of members at general meeting
8. Considered and approved 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

GUJARAT AMBUJA EXPORTS LIMITED

'AMBUJA TOWER" Opp.Memnagar Fire Station, P.O.Navjivan, Ahmedabad-380 014.
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E-mail : info@ambujagroup.com

REF : GAEL\STOCK25\2013/69
Date : 31st July, 2013

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

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 30-06-2013.

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 30-06-2013 reviewed by the Audit Committee of Directors of the Company and approved by the Board of Directors of the Company at their respective meetings held on 31st July, 2013.

Enclosed please also find the Limited Review Report of the said Un-audited Standalone Financial Results (Provisional) of the Company for the first quarter ended on 30.06.2013 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.

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UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 30TH JUNE,2013 (₹ in Lacs)

Sr. No.	PARTICULARS	QUARTER Ended 30.06.13 [UNAUDITED]	QUARTER Ended 31.03.13 [AUDITED]	QUARTER Ended 30.06.2012 [UNAUDITED]	Year Ended 31.03.2013 [AUDITED]
	PART-I				
1	Income from Operations				
a	Net Sales (Net of Excise duty)	52832.04	79387.23	55350.35	299260.22
b	Other Operating income	38.85	195.14	235.98	1201.72
	Total Income (1a + 1b)	52870.89	79582.37	55586.33	300461.94
2	Expenditure				
a	Cost of materials consumed	36438.94	58823.00	38701.75	206909.62
b	Purchase of stock-in-trade	1675.86	5789.94	11508.22	41133.73
c	Changes in inventories of finished goods,work in progress and stock-in-trade	3132.54	2291.30	(7508.33)	(498.57)
d	Employee benefits expense	1486.92	1880.02	1427.53	6607.01
e	Depreciation and amortisation expense	1160.83	1142.50	815.74	3668.11
f	Exchange Fluctuation (Gain) / Loss (Net)	1858.14	(741.92)	1712.52	237.87
g	Other Expenditure	5758.40	7860.57	4928.20	26615.66
	Total	51511.63	77045.41	51585.63	284673.43
3	Profit/(Loss) from Operations before Other income,finance costs and Exceptional items (1-2)	1359.26	2536.96	4000.70	15788.51
4	Other Income	375.23	388.85	98.30	944.76
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	1734.49	2925.81	4099.00	16733.27
6	Finance costs	369.45	523.20	605.89	2169.71
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items and before tax (5-6)	1365.04	2402.61	3493.11	14563.56
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax [7+8]	1365.04	2402.61	3493.11	14563.56
10	Tax expense Current tax	284.97	410.32	811.03	2925.00
	Less MAT Credit Entitelment	0.00	365.49	0.00	365.49
	Deffered tax	(9.83)	387.57	10.84	902.55
	(Excess)/Short provision of tax of earlier years	0.00	(233.82)	0.00	(233.82)
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	1089.90	2204.03	2671.24	11335.32
12	Extra ordinary items [Net of tax expenses]	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period [11-12]	1089.90	2204.03	2671.24	11335.32
14	Paid-up Equity Share Capital(₹ 2/- each F.V)	2767.04	2767.04	2767.04	2767.04
15	Reserves excluding Revaluation Reserves				62704.14
16	Earnings Per Share(EPS)				
a	Basic and diluted EPS before extraordinary items(of ₹ 2/- each)	0.79	1.59	1.93	8.19
b	Basic and diluted EPS after extraordinary items (of ₹ 2/-each)	0.79	1.59	1.93	8.19
	PART-II				
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of Shares	43650670	43650670	49460134	43650670
	Percentage of shareholding	31.55%	31.55%	35.75%	31.55%
2	Promoters & promoter group shareholding				
a)	Pledged/Encumbered				
	-Number of shares	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%
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered				
	-Number of shares	94701205	94701205	88891741	94701205
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	68.45%	68.45%	64.25%	68.45%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2013

	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	14	14	0

NOTES:

1 The above standalone unaudited 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 31st July 2013.Further,in accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchange,the Statutory Auditors have carried out Limited Review and the Review Report has been approved by the Board.

2 The company results have been impacted due to volatile foreign exchange fluctuations. The total exchange fluctuation loss of Rs.1858.14 lacs during the quarter (March 13 quarter-gain of Rs.741.92 and June 12 quarter-loss of Rs.1712.12 lacs) comprises of Rs.314.30 lacs on account of sales & purchases (March 13 quarter-gain of Rs.64.92 lacs and June 12 quarter-loss of Rs.321.11 lacs) which is allocated to respective segments and Rs.1543.84 lacs on account of restatement of foreign currency borrowings (March 13 quarter-gain of Rs.677 lacs and June 12 quarter-loss of Rs.1391.41 lacs) which is shown as unallocated expenditure.

3 The figures for the quarter ended 31st March 2013,are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2013 and unaudited published year to date figures up to the third quarter ended 31st December 2012,which were subjected to Limited Review.

4 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 : 31st July '2013

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SEGMENTWISE REVENUE,RESULTS AND CAPITAL EMPLOYED (PROVISIONAL) FOR QUARTER ENDED 30TH JUNE'13 (₹ in Lacs)

Sr. No.	PARTICULARS	QUARTER Ended 30.06.13 [UNAUDITED]	QUARTER Ended 31.03.13 [AUDITED]	QUARTER Ended 30.06.2012 [UNAUDITED]	Year Ended 31.03.2013 [AUDITED]
1	**SEGMENT REVENUE (Net Sales/Income from each Segment)**				
	(a) Cotton Yarn Division	5603.08	5512.87	4804.14	21546.29
	(b) Maize Processing Division	19059.44	18338.36	12939.35	58092.23
	(c) Other Agro Processing Division	27986.59	55574.29	37570.27	219966.26
	(d) Power Division	1567.96	1369.39	1302.86	5185.47
	(e) Unallocated	0.00	0.00	0.00	0.00
	Total	54217.07	80794.91	56616.62	304790.25
	Less : Inter Segment Revenue	1346.18	1212.54	1030.29	4328.31
	Net Sales/ Income from Operations	52870.89	79582.37	55586.33	300461.94
2	**SEGMENT RESULTS**				
	(Profit before Interest & tax from each Segment)				
	(a) Cotton Yarn Division	433.89	251.98	(409.86)	60.30
	(b) Maize Processing Division	2348.72	2119.79	1751.63	8153.27
	(c) Other Agro Processing Division	224.61	83.40	4312.73	9199.84
	(d) Power Division	533.89	397.35	383.86	1406.66
	(e) Unallocated	0.00	0.00	0.00	0.00
	Total	3541.11	2852.52	6038.36	18820.07
	Less : i Inter Segment Profit/(Loss)	269.59	271.79	176.48	715.15
	Less : ii Finance costs	369.45	523.20	605.89	2169.71
	Less : iii (Gain) / Loss on account of restatement of monetary Assets and Liabilities	1543.84	(677.00)	1391.41	(222.51)
	Less : iv Net unallocable(Income)/Expenditure	(6.81)	331.92	371.47	1594.16
	Less : v Exceptional items	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	1365.04	2402.61	3493.11	14563.56
3	**CAPITAL EMPLOYED**				
	[Segment Assets - Segment Liabilities]				
	(a) Cotton Yarn Division	11957.81	10736.82	13078.16	10736.82
	(b) Maize Processing Division	43891.51	43288.08	38284.02	43288.08
	(c) Other Agro Processing Division	24833.42	21360.41	21741.57	21360.41
	(d) Power Division	5175.62	5369.13	6702.95	5369.13
	(e) Unallocable Assets Less Unallocable Liabilities	(19297.29)	(15283.26)	(22506.50)	(15283.26)
	Net Total..	66561.07	65471.18	57300.20	65471.18

For,Gujarat Ambuja Exports Ltd.

(Vijaykumar Gupta)
Chairman & Managing Director

Place : Ahmedabad
Date : 31st July '2013

KANTILAL PATEL & CO.

CHARTERED ACCOUNTANTS

CERTIFICATE

The Members of
Gujarat Ambuja Exports Ltd.,
Ahmedabad.

We have examined the compliance of conditions of Corporate Governance by **Gujarat Ambuja Exports Limited**, for the year ended on **31st March 2013**, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **KANTILAL PATEL & CO.,**
Chartered Accountants
Firm Registration No. 104744W

[Jinal A. Patel]
Partner
Membership No.: 153599

Date : July 31, 2013
Place : Ahmedabad

KANTILAL PATEL & CO. CHARTERED ACCOUNTANTS
"PARITOSH" 2ND Floor Usmanpura (River Front) Ahmedabad 380 013.

202, 'PARITOSH', USMANPURA (RIVER FRONT) AHMEDABAD - 380 013, GUJARAT, INDIA. TELE : 27551333, 27552333 FAX : 91-79-27550538
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