



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\STOCK23\2012\215

Date : 6th February, 2012

BY REGD.POST A/D.
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 BT

Sub.:- Submission of Unaudited Financial Results (Provisional) for the third Quarter and Nine months ended 31st December, 2011 & Limited Review Report from the Auditors of the Company

With reference to above, we are pleased to submit herewith, pursuant to Clause 41 of the Listing Agreement, Unaudited Financial Results (Provisional) for the third quarter and nine months ended 31st December, 2011 approved by the Audit Committee and Board of Directors at their respective meetings held on 6th February, 2012.

Enclosed please also find the Limited Review Report of the said Unaudited Financial Results (Provisional) for the third quarter and Nine months ended on 31.12.2011 received from the Auditors of the Company.

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

Thanking You.

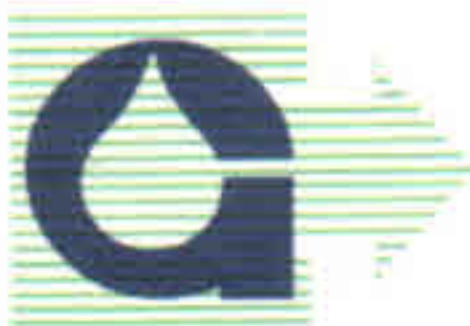
Yours faithfully,

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.

Phone : 00-91-79-26423316-20, 26405535-37,39 Fax : 00-91-79-26423079

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

[Rs. In Lacs]

Sr. NO.	PARTICULARS	QUARTER ENDED 31.12.2011 [UNAUDITED]	QUARTER ENDED 30.09.2011 [UNAUDITED]	CORRESPONDING QUARTER ENDED 31.12.2010 [UNAUDITED]	NINE MONTHS ENDED 31.12.2011 [UNAUDITED]	CORRESPONDING NINE MONTHS ENDED 31.12.2010 [UNAUDITED]	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 [AUDITED]
1, a	Net Sales (Net of Excise duty)	69645.99	47618.37	64834.64	154194.18	132855.75	194823.50
b	Other Operating Income	27.61	32.76	0.17	98.74	28.78	159.10
	Total Income (1a + 1b)	69673.60	47651.13	64834.81	154292.92	132884.53	194982.60
2	Expenditure						
a	(Increase)/Decrease in stock in trade and work in progress	(5691.94)	6312.58	(7946.87)	1702.22	(12043.11)	(11724.45)
b	Consumption of raw materials	59055.12	25445.19	49843.91	107103.56	92236.57	125639.42
c	Purchase of traded goods	3277.97	7791.44	9415.49	15776.31	22474.42	38921.32
d	Employee Cost	1257.49	1052.37	1434.88	3484.95	3621.45	5103.78
e	Depreciation	741.32	762.75	770.20	2259.44	2240.15	2922.66
f	Exchange Fluctuation (Gain) / Loss on restatement of Monetary Assets and Liabilities	9.47	1548.74	372.49	1558.21	-283.83	-413.78
g	Other Expenditure	7993.89	5022.39	6950.02	17346.31	15574.95	22221.45
	Total	66643.32	47935.46	60840.12	149231.00	123820.60	182670.40
3	Profit/(Loss) from Operations before Other income, Interest & Exceptional items (1-2)	3030.28	(284.33)	3994.69	5061.92	9063.93	12312.20
4	Other Income	69.43	59.41	174.55	178.64	292.79	276.13
5	Profit/(Loss) before Interest & Exceptional items (3+4)	3099.71	(224.92)	4169.24	5240.56	9356.72	12588.33
6	Interest (Net)	566.70	326.55	284.84	1251.81	658.58	1094.90
7	Profit/(Loss) after Interest but before Exceptional items (5-6)	2533.01	(551.47)	3884.40	3988.75	8698.14	11493.43
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	2533.01	(551.47)	3884.40	3988.75	8698.14	11493.43
10	Prior Period items (Net)	0.00	0.00	0.00	0.00	0.00	419.39
11	Tax expense : Current tax	576.59	(213.99)	978.15	793.51	2004.51	2640.00
	: Deferred tax	53.60	(208.75)	37.04	(101.11)	101.74	(102.23)
	: (Excess)/Short provision of tax of earlier years	0.00	53.10	0.00	53.10	(62.16)	(34.78)
12	Net Profit / (Loss) from Ordinary Activities after tax (9+10-11)	1902.82	(181.83)	2869.21	3243.25	6654.05	9409.83
13	Extraordinary items (Net of expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit / (Loss) for the period (12-13)	1902.82	(181.83)	2869.21	3243.25	6654.05	9409.83
15	Paid-up Equity Share Capital (Rs.2/- each F.V)	2767.04	2767.04	2767.04	2767.04	2767.04	2767.04
16	Reserves excluding Revaluation Reserves						47870.79
17	Earnings Per Share (EPS)						
a	Basic and diluted EPS before extraordinary items	1.38	(0.13)	2.07	2.34	4.81	6.80
b	Basic and diluted EPS after extraordinary items	1.38	(0.13)	2.07	2.34	4.81	6.80
18	Public shareholding :						
	-Number of Shares	49506499	49862815	49872815	49506499	49872815	49872815
	-Percentage of shareholding	35.78%	36.04%	36.05%	35.78%	36.05%	36.05%
19	Promoters & promoter group shareholding **						
a)	Pledged/Encumbered						
	-Number of shares	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%
	-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%
b)	Non-Encumbered						
	-Number of shares	88845376	88489060	88479060	88845376	88479060	88479060
	-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%
	-Percentage of shares (as a % of the total share capital of the Company)	64.22%	63.96%	63.95%	64.22%	63.95%	63.95%

NOTES:

- The above standalone unaudited results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at its meeting held on 6th February, 2012. Further the statutory Auditors have carried out limited review of the above unaudited financial results in accordance with the requirements of Clause 41 of the Listing Agreement.
- 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 ended December'11 is Rs. 2255.52 Lacs as compared to Rs. 779.20 Lacs at year end March'11.
- The Board of Directors has declared Interim Dividend @ 30% p.a. i.e. Rs. 0.60 per Equity Share of Rs.2/- each for the financial year 2011-12.
- During the quarter, Rupee depreciated significantly against USD and closing rate of INR/USD was Rs. 53.11 as on 31.12.2011, as compared to Rs. 48.97 as on 30.09.2011, Rs. 44.70 as on 31.12.2010 and Rs. 44.59 as on 31.03.2011. As a result there of, there is a loss on account of restatement of monetary assets/liabilities which is shown separately as a line item in the financial results and the same is shown as unallocable expenditure in segment result, since the items are not identified with any segment.
- Interest Expenses as disclosed above are net of interest income of Rs. 47.38 Lacs for Current quarter, Rs. 64.78 Lacs for corresponding quarter, Rs. 136.52 Lacs for current nine months ended as on 31.12.2011, Rs. 152.24 for corresponding nine months ended as on 31.12.2010 and Rs. 189.91 Lacs for the year ended 31.03.2011
- Figures for the previous period have been regrouped/ rearranged wherever necessary to make comparable with current figures.
- Details of shareholders' grievances for the quarter ended 31.12.2011 ; Beginning- Nil, Received-6, Redressed-6, Pending Disposal- Nil.

PLACE : AHMEDABAD
Date : 6th February, 2012

For Gujarat Ambuja Exports Ltd.

(Vijaykumar D. Gupta)
Chairman & Managing Director



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

[Rs. In Lacs]

Sr. NO.	PARTICULARS	QUARTER ENDED 31.12.2011 [UNAUDITED]	QUARTER ENDED 30.09.2011 [UNAUDITED]	CORRESPONDING QUARTER ENDED 31.12.2010 [UNAUDITED]	NINE MONTHS ENDED 31.12.2011 [UNAUDITED]	CORRESPONDING NINE MONTHS ENDED 31.12.2010 [UNAUDITED]	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 [AUDITED]
1	SEGMENT REVENUE (Net Sales/Income from Operations)						
	(a) Cotton Yarn Division	4508.15	7781.54	6311.82	18361.56	17715.17	21123.75
	(b) Maize Processing Division	10916.87	9618.84	9813.62	31815.33	28054.94	40630.42
	(c) Other Agro Processing Division	54123.80	30068.42	48594.55	103528.49	86585.75	132569.34
	(d) Windmill	124.78	182.33	114.82	587.54	528.67	659.09
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	69673.60	47651.13	64834.81	154292.92	132884.53	194982.60
	Less : Inter Segment Revenue	0	0	0	0	0	0
	Net Sales/ Income from Operations	69673.60	47651.13	64834.81	154292.92	132884.53	194982.60
2	SEGMENT RESULTS						
	(Profit before Interest & tax from Segment)						
	(a) Cotton Yarn Division	(801.96)	(1275.10)	196.97	(2027.87)	1069.94	1246.86
	(b) Maize Processing Division	1376.28	707.94	1819.49	4105.70	5331.71	8052.38
	(c) Other Agro Processing Division	2806.16	1902.85	2860.32	5126.36	3526.50	4607.97
	(d) Windmill	51.32	103.14	40.60	357.96	299.06	351.72
	(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3431.80	1438.83	4917.38	7562.15	10227.21	14258.93
	Less : i Interest (Net)	566.70	326.55	284.84	1251.81	658.58	1094.90
	Less : ii Exchange Fluctuation (Gain) / Loss on restatement of Monetary Assets and Liabilities	9.47	1548.74	372.49	1558.21	(283.83)	(413.78)
	Less : iii Net unallocable(Income)/Expenditure	322.62	115.01	375.65	763.38	1154.32	2084.38
	Less : iv Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) Before Tax	2533.01	(551.47)	3884.40	3988.75	8698.14	11493.43
3	CAPITAL EMPLOYED						
	[Segment Assets - Segment Liabilities]						
	(a) Cotton Yarn Division	13792.48	13001.69	16164.98	13792.48	16164.98	16620.99
	(b) Maize Processing Division	30409.90	28163.44	18297.08	30409.90	18297.08	21755.46
	(c) Other Agro Processing Division	41381.86	21237.24	38393.28	41381.86	38393.28	27482.78
	(d) Windmill	3126.06	3124.67	3517.29	3126.06	3517.29	3209.64
	(e) Unallocable Assets						
	Less Unallocable Liabilities	(36305.53)	(13813.45)	(27712.26)	(36305.53)	(27712.26)	(18431.04)
	Net Total.	52404.77	51713.59	48660.37	52404.77	48660.37	50637.83

PLACE : AHMEDABAD
Date : 6th February, 2012

For Gujarat Ambuja Exports Ltd.

(Vijaykumar D. Gupta)
Chairman & Managing Director

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

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/s. Gujarat Ambuja Exports Limited**, Regd. Office: "Ambuja Tower" Opp. Memnagar Fire Station, Navrangpura, P.O. Navjivan, Ahmedabad – 380 014, for the Three months period ended 31-12-2011, as well Nine months period ended 31-12-2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : February 06, 2012
Place : Ahmedabad



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

Rajesh

Rajesh G. Shah
[Partner]

Membership No.: 36782



GUJARAT AMBUJA EXPORTS LIMITED

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E-mail : info@ambujagroup.com

REF : GAEL\STOCK23\2012\225-226

Date : 6th February, 2012

BY REGD. POST A/D.

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 BT

Sub.:- Summary of Proceedings at the meetings of Audit Committee and Board of Directors held on 6th February, 2012

With reference to above, we would like to inform you that as per intimation, meetings of the Audit Committee and the Board of Directors of the company were held on Monday, the 6th February, 2012 at 2.00 p.m. and 3.00 p.m. respectively.

We are pleased to give summary of proceedings at the respective meetings as under:

A. Audit Committee

1. Considered and approved the Unaudited Financial (Provisional) Results for the quarter and Nine months ended 31st December, 2011 along with Limited Review Report from the Auditors of the Company.
2. Considered and approved other routine businesses as per agenda circulated.

B. Board of Directors

1. Considered and approved the Unaudited Financial (Provisional) Results for the quarter and nine months ended 31st December, 2011 along with Limited Review Report from the Auditors of the Company.
2. Considered and approved an Interim Dividend @ 30% p.a. i.e. ₹ 0.60 per Equity Share of ₹ 2/- each for F.Y. 2011-12 and matters incidental thereto.
3. Approved record date of Thursday, the 16th February, 2012 for the purpose of ascertaining eligible members and/or beneficial owners for Interim Dividend of F.Y. 2011-12 and date of payment of Dividend as Monday, the 27th February, 2012.

...2.



GUJARAT AMBUJA EXPORTS LIMITED

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::2::

4. Considered and approved appointment of Mr. Sudhin B. Choksey, as Additional Director on the Board of Directors of the Company being an Independent and Non-Executive Director w.e.f. 6th February, 2012.
5. Considered and approved re-constitution of Audit Committee of the Company w.e.f. 6th February, 2012.

After reconstitution, the Audit Committee consists of the following members:

Sr.	Name of the Committee Member	Designation in the Committee
1	Mr. Sudhin B. Choksey	Chairman
3	Mr. Ashok C. Gandhi	Member
4	Mr. Rohit J. Patel	Member

6. 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



GUJARAT AMBUJA EXPORTS LIMITED

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REF : GAEL\STOCK23\2012\217

Date : 6th February, 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:- Intimation of the Record date and date of payment of Interim Dividend for F.Y. 2011-12 declared by the Board of Directors at the meeting held on 6th February, 2012.

With reference to above, we would like to inform you that as per intimation given to the exchange, the Board of Directors of the Company at its meeting held on 6th February, 2012 considered, approved and declared interim dividend @ 30% p.a. i.e. ₹ 0.60 per Equity Share of ₹ 2/- each for F.Y. 2011-12.

The Board has fixed record date and date of payment of Interim Dividend as follows:

1. Record date of Thursday, the 16th February, 2012 for the purpose of ascertaining members eligible to receive interim dividend for F.Y. 2011-12.
2. Date of payment of Interim Dividend as Monday, the 27th February, 2012.

Intimation of the Record Date as stated 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



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Date : 6th February, 2012

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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

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 Series: EQ	Equity	N.A.	Thursday, the 16 th February, 2012	For the purpose of ascertaining eligible members and beneficial owners of shares for payment of interim dividend for F.Y. 2011-12.

Thanking you,

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED


(VIJAY KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR

HP LaserJet M1319f MFP

Fax Confirmation

Job	Date	Time	Type	Identification	Duration	Pages	Result
212	06/02/2012	05:49:01PM	Send	Fax Server	05:17	8	OK



GUJARAT AMBUJA EXPORTS LIMITED

"AMBUJA TOWER" Opp. Memnagar Fire Station, P.O. Navjivan, Ahmedabad-380 014.
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The National Stock Exchange of India Limited
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Auditors of the Company

With reference to above, we are pleased to submit herewith, pursuant to Clause 41 of the
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(VIJAY KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
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