



REF : GAEL\STOCK38\2026\05

Date : 30<sup>th</sup> January, 2026

**BY E-FILING**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**The National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Scrip Code: 524226**

**Symbol: GAEL**

Dear Sir / Madam,

**Sub: - Outcome of Board Meeting held on 30<sup>th</sup> January, 2026**

With reference to above, we hereby inform that, the Board of Directors of the Company (the “Board”) at its meeting held on today i.e. Friday, 30<sup>th</sup> January, 2026, has *inter alia*:

1. Approved Standalone and Consolidated Unaudited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2025, pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”);
2. Approved appointment of Mr. Shreyaan Manish Gupta (DIN: 09655911) as an Additional Director designated as Whole-time Director of the Company, for a period of five (5) years commencing from 30<sup>th</sup> January, 2026 to 29<sup>th</sup> January, 2031 (both days inclusive), based on the recommendation of the Nomination and Remuneration Committee. The said appointment will be subject to the approval of Members of the Company.

In terms of SEBI Letter dated 14<sup>th</sup> June, 2018 read with NSE Circular No. NSE/CML/2018/24 dated 20<sup>th</sup> June, 2018, it is hereby affirmed that Mr. Shreyaan Manish Gupta (DIN: 09655911) is not debarred from holding the office of Director by virtue of any SEBI order or by any other authority.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are enclosed herewith as “Annexure – A”.

3. Other Businesses as per agenda circulated.

Pursuant to Regulation 33 of the Listing Regulations, Standalone and Consolidated Unaudited Financial Results and Limited Review Report thereon for the third quarter and nine months ended 31<sup>st</sup> December, 2025 are enclosed herewith.

This intimation and the Standalone and Consolidated Unaudited Financial Results are also being uploaded on the website of the Company at [www.ambujagroup.com](http://www.ambujagroup.com).

The Board Meeting commenced at 06:05 p.m. (IST) and concluded at 07:05 p.m. (IST).

You are requested to take note of the same.

Thanking you.

Yours faithfully,

## **FOR, GUJARAT AMBUJA EXPORTS LIMITED**

**KALPESH DAVE  
COMPANY SECRETARY  
(ACS-32878)**



Encl.: As above



Annexure - A

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise;</del>	Mr. Shreyaan Manish Gupta (DIN: 09655911) has been appointed as Additional Director designated as Whole-time Director of the Company for a period of five (5) years commencing from 30 <sup>th</sup> January, 2026 to 29 <sup>th</sup> January, 2031 (both days inclusive) by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, subject to approval of the Members of the Company.
2	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del> ;	<b>Date of appointment</b> – 30 <sup>th</sup> January, 2026 <b>Term of appointment</b> – Mr. Shreyaan Manish Gupta, will hold office as a Whole-time Director of the Company, for a period of five (5) years commencing from 30 <sup>th</sup> January, 2026 to 29 <sup>th</sup> January, 2031 (both days inclusive) subject to the approval of the Members of the Company, whose office shall be liable to retirement by rotation.
3	Brief profile (in case of appointment);	Mr. Shreyaan Manish Gupta, aged 25 years, son of Mr. Manish Vijaykumar Gupta, Chairman & Managing Director of the Company, is currently working as an Associate (Finance & Business) in the Company. Mr. Shreyaan Manish Gupta holds a Bachelor of Science (With Honours) in Management with Finance, University of Warwick. He had joined the Company as an Associate (Finance & Business) in November, 2021 and since then has gained considerable experience by working in several critical functions such as, Project Implementation; Financial Management; Procurement of Raw Material; Export and Domestic Sales; Operation Management; and Marketing and Branding.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Shreyaan Manish Gupta is son of Mr. Manish Vijaykumar Gupta, Chairman & Managing Director of the Company.

**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of  
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gujarat Ambuja Exports Limited (the 'Company') for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kantilal Patel & Co.**,

Chartered Accountants

ICAI Firm registration number: 104744W



Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: January 30, 2026

ICAI UDIN: **26153599HZWTOT9900**





**GUJARAT AMBUJA EXPORTS LIMITED**  
NURTURING BRANDS

I. STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		( ₹ in Crores )
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from Operations	1,484.19	1,486.69	1,130.88	4,262.11	3,345.96	4,612.58
	(b) Other Income	32.37	19.18	9.38	82.13	58.09	83.70
	<b>Total Income</b>	<b>1,516.56</b>	<b>1,505.87</b>	<b>1,140.26</b>	<b>4,344.24</b>	<b>3,404.05</b>	<b>4,696.28</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,009.97	870.74	758.42	2,703.19	2,276.55	3,066.55
	(b) Purchase of stock-in-trade	130.15	300.59	57.42	611.59	123.55	262.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.93)	(2.18)	(20.41)	(50.32)	(13.93)	44.01
	(d) Employee benefits expense	36.94	29.85	29.91	99.38	93.33	134.13
	(e) Finance Cost	5.52	9.16	2.87	20.11	10.52	16.72
	(f) Depreciation and amortisation expense	33.35	35.04	31.82	103.81	93.89	125.64
	(g) Other expenses	225.56	211.82	182.53	626.58	527.63	704.69
	<b>Total Expenses</b>	<b>1,423.56</b>	<b>1,455.02</b>	<b>1,042.56</b>	<b>4,114.34</b>	<b>3,111.54</b>	<b>4,353.77</b>
<b>3</b>	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>93.00</b>	<b>50.85</b>	<b>97.70</b>	<b>229.90</b>	<b>292.51</b>	<b>342.51</b>
<b>4</b>	Exceptional Item - Statutory impact of new Labour Codes (Refer Note No. 3)	(4.66)	-	-	(4.66)	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>88.34</b>	<b>50.85</b>	<b>97.70</b>	<b>225.24</b>	<b>292.51</b>	<b>342.51</b>
<b>6</b>	Tax Expense :						
	- Current Tax	19.70	11.20	29.20	50.09	74.39	84.77
	- Deferred Tax	2.58	1.57	(3.36)	5.61	(0.01)	6.92
	<b>Total Tax Expense</b>	<b>22.28</b>	<b>12.77</b>	<b>25.84</b>	<b>55.70</b>	<b>74.38</b>	<b>91.69</b>
<b>7</b>	<b>Net Profit for the period after tax (5-6)</b>	<b>66.06</b>	<b>38.08</b>	<b>71.86</b>	<b>169.54</b>	<b>218.13</b>	<b>250.82</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss)</b>						
	(a) Items that will not be reclassified to Profit & Loss in subsequent periods						
	(i) Remeasurement of defined benefit plan	(0.08)	(0.16)	(0.20)	(0.39)	(0.59)	(0.61)
	(ii) Income tax related to items no (i) above	0.02	0.04	0.05	0.10	0.15	0.15
	(b) Items that will be reclassified to Profit & Loss in subsequent periods						
	(i) Change in fair values of current investments carried at fair value through Other Comprehensive Income	1.10	(1.11)	0.11	0.56	0.54	0.72
	(ii) Income tax related to items no (i) above	(0.28)	0.28	(0.03)	(0.14)	(0.14)	(0.18)
	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>0.76</b>	<b>(0.95)</b>	<b>(0.07)</b>	<b>0.13</b>	<b>(0.04)</b>	<b>0.08</b>
<b>9</b>	<b>Total Comprehensive Income for the period (net of tax) (7+8)</b>	<b>66.82</b>	<b>37.13</b>	<b>71.79</b>	<b>169.67</b>	<b>218.09</b>	<b>250.90</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	45.87	45.87	45.87	45.87	45.87	45.87
<b>11</b>	Other Equity						
<b>12</b>	EPS ₹ - (Not Annualised)						
	- Basic	1.44	0.83	1.57	3.70	4.76	5.47
	- Diluted	1.44	0.83	1.57	3.70	4.76	5.47
(See accompanying notes to the Financial Results)							

SIGNED FOR IDENTIFICATION BY  
R&L 30/26  
KANTILAL PATEL & CO.





**II. Notes :**

- 1 The above standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 30th January, 2026.
- 2 The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).
- 3 The Government of India, vide notification dated 21st November, 2025, has consolidated multiple existing labour regulations into a unified framework comprising four labour codes collectively referred to as the 'New Labour Code'. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. Also, in accordance with the requirements of Ind AS 19, "Employee Benefits", changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the Company has assessed and accounted for the incremental impact of ₹ 4.66 crores on the basis of best estimates and available information on account of change in wage definition as an exceptional item considering that the impact is non-recurring in nature and driven by regulatory changes during the quarter and nine months ended 31st December, 2025. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 4 The Company has published the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results and therefore, no separate disclosure on segment information is given in the standalone financial results for the nine months ended 31st December, 2025.
- 5 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place : Ahmedabad

Date : 30th January, 2026

For Gujarat Ambuja Exports Limited

Manish Gupta  
Chairman & Managing Director  
DIN - 00028196



SIGNED FOR IDENTIFICATION BY  
J P Patel 30/26  
KANTILAL PATEL & CO.

**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

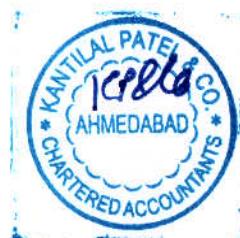
To

The Board of Directors of  
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gujarat Ambuja Exports Limited (the 'Holding Company') and its subsidiary (the Holding Company and the subsidiary together referred to as the 'Group') for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of one subsidiary company, Maiz Citchem Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kantilal Patel & Co.**,

Chartered Accountants

ICAI Firm registration number: 104744W



Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: January 30, 2026

ICAI UDIN: **26153599GKNMRB7005**





**GUJARAT AMBUJA EXPORTS LIMITED**  
NURTURING BRANDS

I. CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2025 [AUDITED]
		31.12.2025 [UNAUDITED]	30.09.2025 [UNAUDITED]	31.12.2024 [UNAUDITED]	31.12.2025 [UNAUDITED]	31.12.2024 [UNAUDITED]	
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	1,484.17	1,486.69	1,130.88	4,262.09	3,345.96	4,612.58
	(b) Other Income	32.37	19.18	8.99	81.91	57.56	82.48
	<b>Total Income</b>	<b>1,516.54</b>	<b>1,505.87</b>	<b>1,139.87</b>	<b>4,344.00</b>	<b>3,403.52</b>	<b>4,695.06</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,009.97	870.74	758.42	2,703.19	2,276.55	3,066.55
	(b) Purchase of stock-in-trade	130.15	300.59	57.42	611.59	123.55	262.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.93)	(2.18)	(20.41)	(50.32)	(13.93)	44.01
	(d) Employee benefits expense	36.94	29.85	29.91	99.38	93.33	134.13
	(e) Finance Cost	5.53	9.14	2.88	20.14	10.53	16.74
	(f) Depreciation and amortisation expense	33.42	35.10	31.89	104.01	93.96	125.77
	(g) Other expenses	225.60	211.84	182.56	626.69	527.77	704.89
	<b>Total Expenses</b>	<b>1,423.68</b>	<b>1,455.08</b>	<b>1,042.67</b>	<b>4,114.68</b>	<b>3,111.76</b>	<b>4,354.12</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>92.86</b>	<b>50.79</b>	<b>97.20</b>	<b>229.32</b>	<b>291.76</b>	<b>340.94</b>
4	Exceptional Item - Statutory impact of new Labour Codes (Refer Note No. 5)	(4.66)	-	-	(4.66)	-	-
5	<b>Profit before tax (3+4)</b>	<b>88.20</b>	<b>50.79</b>	<b>97.20</b>	<b>224.66</b>	<b>291.76</b>	<b>340.94</b>
6	Tax Expense :						
	- Current Tax	19.70	11.20	29.20	50.09	74.39	84.77
	- Deferred Tax	2.58	1.57	(3.36)	5.61	(0.01)	6.92
	<b>Total Tax Expense</b>	<b>22.28</b>	<b>12.77</b>	<b>25.84</b>	<b>55.70</b>	<b>74.38</b>	<b>91.69</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>65.92</b>	<b>38.02</b>	<b>71.36</b>	<b>168.96</b>	<b>217.38</b>	<b>249.25</b>
8	Other Comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to Profit & Loss in subsequent periods						
	(i) Remeasurement of defined benefit plan	(0.08)	(0.16)	(0.20)	(0.39)	(0.59)	(0.61)
	(ii) Income tax related to items no (i) above	0.02	0.04	0.05	0.10	0.15	0.15
	(b) Items that will be reclassified to Profit & Loss in subsequent periods						
	(i) Change in fair values of current investments carried at fair value through Other Comprehensive Income	1.10	(1.11)	0.11	0.56	0.54	0.72
	(ii) Income tax related to items no (i) above	(0.28)	0.28	(0.03)	(0.14)	(0.14)	(0.18)
	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>0.76</b>	<b>(0.95)</b>	<b>(0.07)</b>	<b>0.13</b>	<b>(0.04)</b>	<b>0.08</b>
9	<b>Total Comprehensive Income for the period (net of tax) (7+8)</b>	<b>66.68</b>	<b>37.07</b>	<b>71.29</b>	<b>169.09</b>	<b>217.34</b>	<b>249.33</b>
10	<b>Net profit / (Loss) Attributable to :</b>						
	a. Owners of the company	65.92	38.02	71.39	168.96	217.43	249.33
	b. Non-Controlling Interest	-	-	(0.03)	-	(0.05)	(0.08)
11	<b>Other Comprehensive Income / (Loss) attributable to :</b>						
	a. Owners of the company	0.76	(0.95)	(0.07)	0.13	(0.04)	0.08
	b. Non-Controlling Interest	-	-	-	-	-	-
12	<b>Total Comprehensive Income / (Loss) attributable to :</b>						
	a. Owners of the company	66.68	37.07	71.32	169.09	217.39	249.41
	b. Non-Controlling Interest	-	-	(0.03)	-	(0.05)	(0.08)
13	Paid-up Equity Share Capital (Face Value ₹ 1/- per share)	45.87	45.87	45.87	45.87	45.87	45.87
14	Other Equity						
15	EPS ₹ - (Not Annualised)						
	- Basic	1.44	0.83	1.56	3.68	4.74	5.44
	- Diluted	1.44	0.83	1.56	3.68	4.74	5.44
	(See accompanying notes to the Financial Results)						

SIGNED FOR IDENTIFICATION BY  
*K. Patel* 30/26  
KANTILAL PATEL & CO.





**II. Notes :**

- 1 The above Consolidated financial results and segment results of the Gujarat Ambuja Exports Limited (hereinafter referred to as the "Holding Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on 30th January, 2026.
- 2 The consolidated financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).
- 3 The consolidated results for the nine months ended 31st December, 2025 include financial results of the wholly owned subsidiary Maiz Citchem Limited.
- 4 During the year ended 31st March 2025, the Holding Company acquired 25% stake held by non controlling interest in Maiz Citchem Limited ("MCL"). Consequently, MCL has become a wholly-owned subsidiary of the Company with effect from 19th February, 2025.
- 5 The Government of India, vide notification dated 21st November, 2025, has consolidated multiple existing labour regulations into a unified framework comprising four labour codes collectively referred to as the 'New Labour Code'. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. Also, In accordance with the requirements of Ind AS 19, "Employee Benefits", changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the Group has assessed and accounted for the incremental impact of ₹ 4.66 crores on the basis of best estimates and available information on account of change in wage definition as an exceptional item considering that the impact is non-recurring in nature and driven by regulatory changes during the quarter and nine months ended 31st December, 2025. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 6 The standalone financials results of the Holding Company for the quarter and nine months 31st December, 2025 are available on the Company's website at [www.ambujagroup.com](http://www.ambujagroup.com) and the Stock Exchanges websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Key standalone financial information is given below :

( ₹ in Crores )

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[AUDITED]
Total Income	1,516.56	1,505.87	1,140.26	4,344.24	3,404.05	4,696.28
Profit before tax	88.34	50.85	97.70	225.24	292.51	342.51
Net Profit	66.06	38.08	71.86	169.54	218.13	250.82
Other Comprehensive Income/(loss)	0.76	(0.95)	(0.07)	0.13	(0.04)	0.08
Total Comprehensive Income	66.82	37.13	71.79	169.67	218.09	250.90

7 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

SIGNED FOR IDENTIFICATION BY  
RP&Co 30/26  
KANTILAL PATEL & CO.





III. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		( ₹ in Crores )
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
		[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	[UNAUDITED]	
<b>1</b>	<b>Segment Revenue</b> (Revenue from operations from each Segment)						
	(a) Maize Processing Division	931.23	755.45	805.03	2,482.48	2,592.94	3,376.47
	(b) Other Agro Processing Division	536.25	713.31	309.28	1,725.16	709.47	1,168.19
	(c) Spinning Division	14.70	15.54	15.17	47.48	37.29	60.00
	(d) Renewable Power Division	1.99	2.39	1.40	6.97	6.26	7.92
	<b>Revenue from operations</b>	<b>1,484.17</b>	<b>1,486.69</b>	<b>1,130.88</b>	<b>4,262.09</b>	<b>3,345.96</b>	<b>4,612.58</b>
<b>2</b>	<b>Segment Results</b> (Profit before Interest & tax from each Segment)						
	(a) Maize Processing Division	59.15	9.15	102.89	109.90	274.59	318.22
	(b) Other Agro Processing Division	26.11	49.51	14.78	113.05	34.57	49.51
	(c) Spinning Division	0.94	(0.50)	(0.23)	0.19	(3.52)	(1.34)
	(d) Renewable Power Division	0.83	1.34	0.16	3.86	3.03	3.73
	<b>Total</b>	<b>87.03</b>	<b>59.50</b>	<b>117.60</b>	<b>227.00</b>	<b>308.67</b>	<b>370.12</b>
	Less : i Finance costs	5.53	9.14	2.86	20.14	10.51	16.74
	Less : ii Net unallocable (Income)/Expenditure	(11.36)	(0.43)	17.54	(22.46)	6.40	12.44
	Less : iii Exceptional items (Refer Note No. 5)	4.66	-	-	4.66	-	-
	<b>Total Profit Before Tax</b>	<b>88.20</b>	<b>50.79</b>	<b>97.20</b>	<b>224.66</b>	<b>291.76</b>	<b>340.94</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Maize Processing Division	2601.32	2288.29	2200.50	2601.32	2200.50	2020.84
	(b) Other Agro Processing Division	450.50	438.96	595.32	450.50	595.32	529.02
	(c) Spinning Division	37.25	35.46	44.16	37.25	44.16	38.93
	(d) Renewable Power Division	10.72	11.90	13.80	10.72	13.80	12.11
	(e) Unallocable Assets	1011.49	999.78	1011.64	1011.49	1011.64	986.17
	<b>Total Segment Assets</b>	<b>4111.28</b>	<b>3,774.39</b>	<b>3865.42</b>	<b>4111.28</b>	<b>3865.42</b>	<b>3587.07</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Maize Processing Division	310.50	204.99	267.14	310.50	267.14	169.00
	(b) Other Agro Processing Division	45.43	87.58	90.35	45.43	90.35	43.25
	(c) Spinning Division	4.82	5.10	3.20	4.82	3.20	3.70
	(d) Renewable Power Division	0.13	0.31	0.87	0.13	0.87	0.41
	(e) Unallocable Liabilities	590.50	383.20	528.57	590.50	528.57	368.44
	<b>Total Segment Liabilities</b>	<b>951.38</b>	<b>681.18</b>	<b>890.13</b>	<b>951.38</b>	<b>890.13</b>	<b>584.80</b>

For Gujarat Ambuja Exports Limited

Manisha Gupta  
Chairman & Managing Director  
DIN - 00028196



Place : Ahmedabad  
Date : 30th January, 2026

SIGNED FOR IDENTIFICATION BY  
JPd6 30/26  
KANTILAL PATEL & CO.