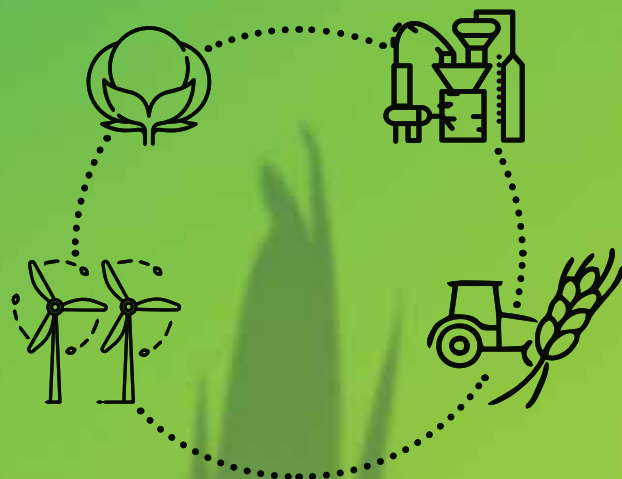




**GUJARAT AMBUJA EXPORTS LIMITED**  
N U R T U R I N G   B R A N D S

Annual Report  
2021-2022



PREPARED FOR  
**TODAY**  
POSITIONED FOR  
**TOMORROW**

# As You Scroll Down

## 01-28

### CORPORATE OVERVIEW

Prepared for Today Positioned for Tomorrow	01
Key Performance Indicators of FY 2021-22	02
One of the Biggest Enterprises in the Agro-Processing Sector	04
Our Footprint that Define our History and Shape our Tomorrow	06
A Product Basket designed to meet Today's needs, keeping Tomorrow in mind	08
Sourcing Today's needs while Securing Tomorrow Renewable Energy	13
We offer various Edible Oil products under our Brand, Ambuja Gold	14
Our Presence help us cater Today and Tomorrow	16
Performance that speaks of a robust Today and Promises a Better Tomorrow	18
Chairman and Managing Director's Communique	20
Caring for Communities Today, Building a Better World for Tomorrow	22
Recognition that Encourages Today and Motivates for Tomorrow	24
Supervision that Guides us Today, to Strengthen our Tomorrow	26
Corporate Information	28

## 29-94

### STATUTORY REPORTS

Directors' Report	29
Corporate Governance Report	39
Management Discussion and Analysis Report	63
Business Responsibility Report	69

## 95-220

### FINANCIAL STATEMENTS

Independent Auditors Report on Standalone Financial Statement	95
Standalone Financial Statement	106
Independent Auditors Report on Consolidated Financial Statement	159
Consolidated Financial Statement	166
Notice	221

#### Investor Information

CIN	L15140GJ1991PLC016151
BSE Code	524226
NSE Symbol	GAEL
Bloomberg Code	GAEX:IN
Dividend Declared	65%
AGM Date	August 12, 2022
AGM Mode/Venue	Video Conferencing / Other Audio Visual Means



For more investor-related information, please visit"

[www.ambujagroup.com/financial-reports/](http://www.ambujagroup.com/financial-reports/)

Or simply scan to download

**Disclaimer:** This document contains statements about expected future events and financials of Gujarat Ambuja Exports Limited ('GAEL', or 'The Company'), which are 'forward-looking'. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.



---

**Preparation, when done proactively, becomes the first step to a successful tomorrow. It builds confidence, helps bring predictability and leads to a secured tomorrow.**

**Over the last three decades at GAEL, we have consistently redefined, reshaped and reinvented ourselves to ensure a better tomorrow. We have always emphasised strengthening our foundation today to capture the opportunities that come our way tomorrow. We have focused on catering to our customers' needs today, while continually improving the quality, offering better experiences and enhanced usage for tomorrow. This approach has helped us to carve a niche for ourselves in manufacturing and exporting various Agro Products and Ingredients.**

**This is how we are**

## **PREPARED FOR TODAY**

Driven by market insight, a strong product portfolio, supportive customers, and a wide customer base, we are prepared for all the current scenario offers. We have demonstrated our resilience by navigating smoothly through the Covid-19-led pandemic. With a firm foundation and business ethics, we rose above the tough times and emerged stronger. Our value-added offerings, distinctive capabilities, state-of-the-art manufacturing facilities, global footprints and sustainable supply chains have prepared us for today.

**This is how we are**

## **POSITIONED FOR TOMORROW**

We are constantly nurturing the future by expanding our capacities and investing in the latest technologies. Our tradition of being the market leader is embedded in our culture and a consistent focus on future keeps us grounded while also helping us to take new strides. We are keen to pursue sustainable growth towards a sustainable future, expanding our global footprints and penetrating deep into the existing markets.



## Key Performance Indicators of FY 2021-22



₹ **4,670.31** Crores  
SALES REVENUE

₹ **741.18** Crores  
EBITDA

₹ **475.44** Crores  
PAT

**26.2** %  
ROCE

₹ **2,644.04** Crores  
MAIZE PROCESSING  
REVENUE IN 2021-22

₹ **242.54** Crores  
COTTON YARN  
REVENUE IN 2021-22

₹ **1,775.15** Crores  
OTHER AGRO-PROCESSING  
REVENUE IN 2021-22



₹ **17.98** Crores

INVESTMENT TOWARDS  
RENEWABLE ENERGY

**50%**

INDEPENDENT DIRECTORS  
ON OUR BOARD

**02**

EXECUTIVE DIRECTORS





# ONE OF THE BIGGEST ENTERPRISES IN THE AGRO-PROCESSING SECTOR

The journey of Gujarat Ambuja Exports Limited ('GAEL' or 'We' or 'The Company') began three decades ago, guided by the founding father, inspirational leader and philosopher, late Mr. Vijaykumar Gupta. We are currently in the Agro-Processing business and the pioneers in Maize products and Edible Oils, catering to the domestic and overseas market. We envisage being at the forefront in offering a one-stop solution for ingredients to various Food, Pharmaceutical, and Animal Nutrition industries globally.

The Company focuses on Agro-Processing activities that include the manufacturing Corn Starch Derivatives, Soya Derivatives, Feed Ingredients, Cotton Yarn, and Edible Oils. We cater to customer needs across the globe, backed by a workforce of 2,609 employees and endeavour to deliver premium quality ingredients securely and responsibly.



**10**

STATE-OF-THE-ART  
MANUFACTURING FACILITIES

**75+**

EXPORTING  
COUNTRIES

**5,000** Mts

TPD COMBINED CAPACITY  
OF CORN GRINDING

**2,609**

EMPLOYEES

**5,00,000** Tonnes

MAIZE WAREHOUSING  
CAPACITY

**1,50,000** Tonnes

SOYABEAN WAREHOUSING  
CAPACITY



## OUR BRAND

Gujarat Ambuja Exports Limited – 'Nurturing Brands', encapsulates the Company's mission statement, objectives, and corporate soul. Like when a child is born and given a name, a brand needs nurturing, support, development and continuous care to thrive and grow. We at GAEL are endeavouring to shape this perception.



## OUR MISSION

We render ingredients to various Food Groups, Pharma and Animal Nutrition industries globally. By persistent adoption of contemporary technology and international quality standards, we are focused on 'Nurturing' and sustainably strengthening the entire ingredients supply chain in a secure and responsible manner. At Gujarat Ambuja Exports Limited, quality is a state of mind.



## OUR VISION

Aspiring to be a one-stop, on-tap, single-window solution provider for agro-ingredients and a global leader in the space.

## QUALITY CERTIFICATIONS





# OUR FOOTPRINTS THAT DEFINE OUR HISTORY AND SHAPE OUR TOMORROW









# A PRODUCT BASKET DESIGNED TO MEET TODAY'S NEEDS, KEEPING TOMORROW IN MIND

## CATEGORIES

Corn  
Processing

Solvent  
Extraction

Edible Oil  
Refining

Hydrogenated  
Vegetable Oil

Cotton Yarn

Renewable  
Energy

Cattle Feed

Flour Mills

## APPLICATION INDUSTRIES



Food



Feed



Pharmaceuticals



Cosmetics



Industrial Usage

## OUR CUSTOMERS

