



GHCL Limited

Regd. Office: GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380 009, Gujarat

(₹ in Lacs)

(₹ in Lacs)

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED ON 31ST DECEMBER 2013

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|--|---------------------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | | 31.12.2013 | 30.09.2013 | 31.12.2012 | 31.12.2013 | 31.12.2012 | 31.03.2013 |
| | | Unaudited | | | | | Audited |
| 1 | (a) Net Sales / Income from Operations (Net of excise duty) | 54,513.43 | 56,929.46 | 48,396.70 | 1,61,750.73 | 1,57,551.65 | 2,11,373.01 |
| | (b) Other Operating Income | 243.19 | 272.67 | 417.99 | 815.62 | 933.94 | 1,121.63 |
| | Total Income from Operations (Net) | 54,756.62 | 57,202.13 | 48,814.69 | 1,62,566.35 | 1,58,485.59 | 2,12,494.64 |
| 2 | Expenses: | | | | | | |
| | a) Cost of Material consumed | 22,142.16 | 24,112.87 | 19,273.36 | 66,362.36 | 60,604.99 | 79,091.35 |
| | b) Purchase of Stock-in-trade | 1,259.45 | 579.53 | 1,142.63 | 2,298.65 | 5,639.85 | 6,129.12 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 730.55 | (558.47) | (2,014.19) | (2,073.66) | (1,557.35) | 558.33 |
| | d) Employees benefits expenses | 2,982.17 | 3,006.97 | 2,816.36 | 8,900.70 | 8,224.62 | 11,103.34 |
| | e) Power, Fuel and Water | 9,384.06 | 9,666.86 | 9,353.78 | 27,789.26 | 25,343.39 | 34,068.53 |
| | f) Depreciation and amortisation expenses | 2,054.91 | 2,074.52 | 2,083.44 | 6,172.19 | 6,148.60 | 8,196.72 |
| | g) Other Expenses | 8,081.96 | 9,612.03 | 7,851.92 | 25,728.27 | 24,571.59 | 33,444.08 |
| | Total Expenses | 46,635.26 | 48,494.31 | 40,507.30 | 1,35,177.77 | 1,28,975.69 | 1,72,591.47 |
| 3 | Profit From Operations before Other Income, finance cost & Exceptional Items (1-2) | 8,121.36 | 8,707.82 | 8,307.39 | 27,388.58 | 29,509.90 | 39,903.17 |
| 4 | Other Income | 46.17 | 150.19 | 21.63 | 251.31 | 132.77 | 298.49 |
| 5 | Profit from ordinary activities before finance cost, Exchange Impact & Exceptional Items (3+4) | 8,167.53 | 8,858.01 | 8,329.02 | 27,639.89 | 29,642.67 | 40,201.66 |
| 6 | Finance Cost | | | | | | |
| | (a) Interest Cost and financial charges | 3,803.57 | 3,623.77 | 3,519.11 | 11,018.18 | 11,142.17 | 14,091.22 |
| | (b) Add : Exchange Loss equivalent to Interest Saving on forex instruments (refer point no 8 below and note no 2) | 2.31 | 1,114.02 | 58.76 | 2,136.54 | 1,513.95 | 1,704.96 |
| | Total Finance cost (a+b) | 3,805.88 | 4,737.79 | 3,577.87 | 13,154.72 | 12,656.12 | 15,796.18 |
| 7 | Profit from ordinary activities before Exchange Impact & Exceptional Items (5-6) | 4,361.65 | 4,120.22 | 4,751.15 | 14,485.17 | 16,986.55 | 24,405.48 |
| 8 | Exchange Gain / (Loss) | | | | | | |
| | (a) Exchange Gain / (Loss)- Gross | (176.46) | (2,067.83) | (205.71) | (5,004.85) | (8,578.49) | (8,146.93) |
| | (b) Less : Exchange Loss equivalent to Interest Saving on forex instruments transferred to finance cost (in point no 6(b) above) | 2.31 | 1,114.02 | 58.76 | 2,136.54 | 1,513.95 | 1,704.96 |
| | (c) Net Exchange Gain / (Loss) (a+b) | (174.15) | (953.81) | (146.95) | (2,868.31) | (7,064.54) | (6,441.97) |
| 9 | Profit from ordinary activities after Finance cost but before Exceptional Items (7+8) | 4,187.50 | 3,166.41 | 4,604.20 | 11,616.86 | 9,922.01 | 17,963.51 |
| 10 | Exceptional Items | (410.21) | - | (1,936.06) | (975.38) | (1,936.06) | (3,958.32) |
| 11 | Profit from ordinary activities before tax (9+10) | 3,777.29 | 3,166.41 | 2,668.14 | 10,641.48 | 7,985.95 | 14,005.19 |
| 12 | Tax expenses | 1,077.97 | 911.26 | 1,013.00 | 2,900.49 | 1,763.00 | 2,512.54 |
| 13 | Net Profit from ordinary activities after tax (11-12) | 2,699.32 | 2,255.15 | 1,655.14 | 7,740.99 | 6,222.95 | 11,492.65 |
| 14 | Paid Up Equity Share Capital (face value of ₹ 10/- each) | 10,001.93 | 10,001.93 | 10,001.93 | 10,001.93 | 10,001.93 | 10,001.93 |
| 15 | Reserve excluding Revaluation Reserve | | | | | | 34,934.83 |
| 16 | EPS - Before & after Extraordinary items (of ₹ 10/-each) (not annualised) | | | | | | |
| | (a) Basic & Diluted | 2.64 | 2.25 | 1.66 | 7.68 | 6.22 | 11.49 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 8,24,25,402 | 8,24,25,402 | 8,24,15,402 | 8,24,25,402 | 8,24,15,402 | 8,24,15,402 |
| | - Percentage of Shareholding | 82.41 | 82.41 | 82.40 | 82.41 | 82.40 | 82.40 |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of Shares | 87,15,800 | 87,15,800 | 87,25,800 | 87,15,800 | 87,25,800 | 87,25,800 |
| | - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 49.54 | 49.54 | 49.57 | 49.54 | 49.57 | 49.57 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 8.71 | 8.71 | 8.72 | 8.71 | 8.72 | 8.72 |
| | b) Non - encumbered | | | | | | |
| | - Number of Shares | 88,78,084 | 88,78,084 | 88,78,084 | 88,78,084 | 88,78,084 | 88,78,084 |
| | - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 50.46 | 50.46 | 50.43 | 50.46 | 50.43 | 50.43 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 8.88 | 8.88 | 8.88 | 8.88 | 8.88 | 8.88 |
| | Particulars | Quarter Ended 31.12.2013 | | | | | |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | | 0 | | | | |
| | Received during the quarter | | 57 | | | | |
| | Disposed of during the quarter | | 57 | | | | |
| | Remaining unresolved at the end of the quarter | | 0 | | | | |

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | | 31.12.2013 | 30.09.2013 | 31.12.2012 | 31.12.2013 | 31.12.2012 | 31.03.2013 |
| | | Unaudited | | | | | Audited |
| 1 | Segment Revenue | | | | | | |
| 1.a | Inorganic Chemicals | 30,086.85 | 28,695.32 | 28,861.92 | 88,340.65 | 90,054.81 | 1,21,553.94 |
| 1.b | Home Textiles | 24,669.77 | 28,506.81 | 19,952.77 | 74,225.70 | 68,430.78 | 90,940.70 |
| 1.c | Others / Un-allocated | - | - | - | - | - | - |
| | Total Revenue | 54,756.62 | 57,202.13 | 48,814.69 | 1,62,566.35 | 1,58,485.59 | 2,12,494.64 |
| 2 | Segment Results | | | | | | |
| | Operating Profit before Finance cost & Tax but after Forex Gain / (Loss) | | | | | | |
| 2.a | Inorganic Chemicals | 5,951.81 | 5,354.28 | 6,859.95 | 19,089.96 | 20,002.98 | 30,243.90 |
| 2.b | Home Textiles | 2,185.11 | 2,582.23 | 1,624.22 | 5,987.77 | 3,536.56 | 4,957.62 |
| 2.c | Others / Un-allocated | - | 0.44 | 0.49 | (8.77) | 0.63 | 19.59 |
| | Total Segment Results | 8,136.92 | 7,936.95 | 8,484.66 | 25,068.96 | 23,540.17 | 35,221.11 |
| 2.d | Finance Cost | | | | | | |
| | (a) Interest Cost and financial charges | 3,803.57 | 3,623.77 | 3,519.11 | 11,018.18 | 11,142.17 | 14,091.22 |
| | (b) Exchange Loss equivalent to Interest Saving on forex instruments | 2.31 | 1,114.02 | 58.76 | 2,136.54 | 1,513.95 | 1,704.96 |
| | Total Finance cost (a+b) | 3,805.88 | 4,737.79 | 3,577.87 | 13,154.72 | 12,656.12 | 15,796.18 |
| 2.e | Un-allocated Expenditure | 553.75 | 32.75 | 2,238.65 | 1,272.76 | 2,898.10 | 5,419.74 |
| | Profit Before Tax | 3,777.29 | 3,166.41 | 2,668.14 | 10,641.48 | 7,985.95 | 14,005.19 |
| 3 | Capital Employed | | | | | | |
| 3.a | Inorganic Chemicals | 33,650.64 | 36,516.54 | 42,847.88 | 33,650.64 | 42,847.88 | 48,187.54 |
| 3.b | Home Textiles | 31,910.80 | 29,625.71 | 31,538.22 | 31,910.80 | 31,538.22 | 32,896.95 |
| 3.c | Others / Un-allocated | 13,624.45 | 16,900.52 | 15,708.60 | 13,624.45 | 15,708.60 | 13,910.81 |
| | Total Capital Employed | 79,185.89 | 83,042.77 | 90,094.70 | 79,185.89 | 90,094.70 | 94,995.30 |

Notes:

- The above results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on January 29, 2014. 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.
- Exceptional items charged to Statement of Profit and Loss amounting to ₹ 410.21 Lacs on account of sale of 355450 Shares held by GHCL Employees Stock Option Trust in line with the circulars issued by SEBI on January 17, 2013, May 13, 2013 and November 29, 2013 on Employees Stock Option Scheme and Employees Stock Purchase Scheme, GHCL ESOS Scheme will cease to be in existence by June 30, 2014 and accordingly all the shares held by the trust at that date will be disposed off on or before June 30, 2014. The current market value of the shares held by ESOS Trust is lower than the cost of acquisition of these shares by ₹ 2,357 Lacs which is on account of market volatility. The impact of fall in market value, if any would be appropriately considered by the company in its Statement of Profit and Loss at the time of exercise of Options by the eligible employees or cessation of the Trust, whichever is earlier.
- During the quarter, a non-operating subsidiary "Rosebys UK Limited" in UK was voluntarily wound up.
- The previous year's/corresponding periods' figures have been regrouped / reclassified.

ISO 9001 ISO 14001 OHSAS 18001



A Dalmia Brothers Enterprise

For GHCL Limited

R. S. JALAN
Managing Director

RAMAN CHOPRA
Executive Director (Finance)

New Delhi
January 29, 2014