

GHCL Limited (CIN : L24100GJ1983PLC006513)

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

(Email: ghclinfo@ghcl.co.in, secretarial@ghcl.co.in, Website: www.ghcl.co.in, Phone: 079- 39324100, Fax: 079-26423623)

(Rs. in Cr)

Statement of Unaudited Financial Results (Standalone) for the Quarter ended and Half-year ended September 30, 2016

S. No.	Particulars	Quarter Ended			Six Months Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited		Unaudited (Refer note 3)	Unaudited (Refer note 3)	
1	Income from operations					
	(a) Gross Sales / Income from Operations	701.36	720.14	684.81	1,421.50	1,298.47
	(b) Other Operating Income	1.78	6.56	5.53	8.33	10.07
	Total Income from Operations	703.14	726.69	690.34	1,429.83	1,308.54
2	Expenses:					
	a) Cost of Material consumed	261.86	234.56	239.28	496.42	439.74
	b) Purchase of Stock-in-trade	24.62	12.60	29.36	37.21	44.06
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.34)	24.46	(15.36)	(2.89)	(26.30)
	d) Excise duty expense	44.29	45.99	42.58	90.28	82.90
	e) Employees benefits expense	39.31	36.73	35.16	76.04	67.69
	f) Power, Fuel and Water	65.03	72.00	94.22	137.03	181.89
	g) Depreciation and amortisation expense	22.02	21.21	20.01	43.23	40.17
	h) Other Expenses	116.65	109.81	118.93	226.47	224.84
	Total Expenses	546.44	557.36	564.18	1,103.80	1,054.99
3	Profit From Operations before Other Income, finance cost & Exceptional Items (1-2)	156.69	169.33	126.16	326.03	259.64
4	Other Income	1.67	5.88	3.96	7.56	9.27
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	158.37	175.21	130.13	333.58	262.82
6	Finance Cost	33.34	34.73	44.03	68.08	87.58
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5+6)	125.02	140.48	86.09	265.51	175.24
8	Exceptional Items	(3.04)	-	-	(3.04)	(13.50)
9	Profit from ordinary activities before tax (7+8)	121.99	140.48	86.09	262.47	161.74
10	Tax expenses	31.71	37.65	35.68	69.36	49.70
11	Net Profit from ordinary activities after tax (9-10)	90.28	102.83	50.41	193.11	112.04
12	Other Comprehensive Income / (Expenses)	0.36	(0.16)	(0.18)	0.19	(0.15)
13	Total Comprehensive Income for the period Comprising profit/ (loss) for the period (after tax and other Comprehensive income (after tax) (11+12)	90.64	102.67	50.23	193.31	111.89
14	Paid Up Equity Share Capital (face value of Rs.10/- each)	100.02	100.02	100.02	100.02	100.02
15	EPS - Before & after Extraordinary items (of Rs.10/-each) (not annualised)					
	(a) Basic	9.03	10.31	4.18	19.32	11.20
	(b) Diluted	8.97	10.25	4.18	19.18	11.20

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(Rs. in Cr)

Unaudited Standalone Segment Information For The Quarter ended and Half-year ended September 30, 2016

S. No.	Particulars	Quarter Ended			Six Months Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited		Unaudited (Refer note 3)	Unaudited	Unaudited (Refer note 3)
1	Segment Revenue					
1.a	Inorganic Chemicals	404.67	416.41	413.34	821.07	796.26
1.b	Home Textiles	298.47	310.28	277.00	608.75	512.28
1.c	Others / Un-allocated	-	-	-	-	-
	Total Revenue	703.14	726.69	690.34	1,429.83	1,308.54
2	Segment Results					
	Operating Profit before Finance cost & Tax					
2.a	Inorganic Chemicals	119.84	135.47	101.24	255.32	208.35
2.b	Home Textiles	40.15	41.42	30.14	81.58	57.33
2.c	Others / Un-allocated	-	-	-	-	-
	Total Segment Results	160.00	176.89	131.37	336.89	265.68
2.d	Finance Cost	33.34	34.73	44.03	68.08	87.58
2.e	Un-allocated Expenditure	1.63	1.68	1.25	3.31	2.86
	Profit Before Tax and Exceptional Items	125.02	140.48	86.09	265.51	175.24
	Exceptional Items	(3.04)	-	-	(3.04)	(13.50)
	Profit Before Tax	121.99	140.48	86.09	262.47	161.74
3	Segment Assets					
3.a	Inorganic Chemicals	1,662.93	1,574.78	1,528.92	1,662.93	1,528.92
3.b	Home Textiles	1,398.49	1,350.47	1,313.74	1,398.49	1,313.74
3.c	Others / Un-allocated	42.63	43.10	43.97	42.63	43.97
	Total Segment Assets	3,104.05	2,968.35	2,886.63	3,104.05	2,886.63
4	Segment Liabilities					
4.a	Inorganic Chemicals	940.78	874.67	1,048.46	940.78	1,048.46
4.b	Home Textiles	767.76	743.38	771.00	767.76	771.00
4.c	Others / Un-allocated	208.84	213.57	180.50	208.84	180.50
	Total Segment Liabilities	1,917.38	1,831.62	1,999.96	1,917.38	1,999.96

Statement of Assets & Liabilities under Regulation 33 of the Listing Regulations

	Particulars	Standalone
		(Rs. In Cr)
		Six Months Ended
		30.09.2016
		Unaudited
A	Assets	
(1)	Non-current assets	
(a)	Property, plant and equipment	2,053.88
(b)	Capital work-in-progress	167.22
(c)	Other intangible assets	0.66
(d)	Financial assets	
(i)	Investments	7.16
(ii)	Long term trade receivables	0.13
(iii)	Long term Loans and advances	21.30
(iv)	Other long term financial asset	5.76
(e)	Other-non current assets	26.51
(2)	Current assets	
(a)	Inventories	412.47
(b)	Financial assets	
(i)	Current investments	4.00
(ii)	Trade receivables	294.06
(iii)	Cash and cash equivalents	15.63
(iv)	Bank balances other than cash and cash equivalents	7.09
(v)	Short term Loans and Advances	26.08
(vi)	Others current financial asset	42.42
(c)	Other current assets	19.68
	Total assets	3,104.05
B	Equity and Liabilities	
(1)	Equity	
(a)	Equity share capital	100.02
(b)	Other equity	1,086.65
(2)	Liabilities	
	Non-current liabilities	
(a)	Financial liabilities	
(i)	Long term borrowings	699.71
(ii)	Other non-current financial liabilities	1.55
(b)	Long Term Provisions	6.94
(c)	Deferred tax liabilities (net)	207.96
	Current liabilities	
(a)	Financial liabilities	
(i)	Short term borrowings	475.96
(ii)	Trade payables	322.10
(iii)	Other current financial liabilities	138.23
(b)	Other current liabilities	3.86
(c)	Short term provisions	54.67
(d)	Current tax liabilities (net)	6.40
	Total equity and liabilities	3,104.05

Notes:

1. 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 October 21, 2016. Further, in accordance with the requirements under Regulation 33 of the Listing Regulations with the Stock Exchange, the Statutory Auditors have conducted Limited Review of the financial results for the quarter ended 30.09.2016 and the review report has been approved by the Board.

2. The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter ended and period ended September 30, 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter ended and period ended September 30, 2015 have also been recast as per the recognition and measurement principles of Ind-AS 34

3. The Ind-AS financial results and financial information for the quarter ended and period ended September 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.

4. Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind-AS for quarter ended and period ended September 30, 2015 is as below:

	Rs. In Cr	
	Quarter Ended September'15	Six Months September'15
Net profit as reported under Previous GAAP	51.18	112.51
Actuarial (Gain)/ loss on employee defined benefit funds recognised in Other Comprehensive Income	-0.03	0.23
Reversal of premium on Forward	-1.60	-1.21
Entry for MTM for Forward	0.66	-0.11
Borrowing cost	-0.11	0.32
Deferred tax	0.32	0.30
Net profit for the period as per Ind-AS (A)	50.41	112.04
Others Comprehensive Income/ (Expenses)		
- Re-measurement of losses on defined benefit plans	0.03	-0.23
- Income tax effect on above	-0.01	0.08
- Effect of measuring investment at fair value through OCI	-0.30	0.01
- Income tax effect on above	0.10	-0.00
Total (B)	-0.18	-0.15
Total Comprehensive Income (A+B)	50.23	111.89

5. Pursuant to SEBI circular no. CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016, the figures for the year ended March 31, 2016 have not been furnished since it is not mandatory

6. Exceptional items represent one time separation cost incurred during the quarter relating to some workmen of Soda Ash division.

7. In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results for the quarter ended September 30, 2016 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website (URL: <http://ghcl.co.in/investors/performances-reports/>).

8. Tax expense includes current tax, deferred tax and is net of MAT credit, if any.

9. The previous period figures have been regrouped / reclassified, wherever considered necessary.

For GHCL Limited

New Delhi
October 21, 2016

R. S. Jalan
Managing Director

Raman Chopra
CFO & Executive Director (Finance)

DIN-00121260

DIN-00954190