



GHCL Limited

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ET: And. 22-5-2017

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017 AND CONSOLIDATED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	Quarter Ended-Standalone		Year Ended-Standalone		Year Ended-Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017
1	Income						
(a)	Revenue from Operations	879.02	660.54	690.00	2,969.39	2,708.75	2,999.23
(b)	Other Income	1.58	1.64	0.20	10.78	7.47	13.25
	Total Income	880.60	662.18	690.20	2,980.17	2,716.22	3,012.48
2	Expenses:						
a)	Cost of Material consumed	306.24	267.25	219.30	1,069.91	900.42	1,069.91
b)	Purchase of Stock in-trade	30.39	24.15	9.12	91.75	69.34	91.75
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	24.58	(65.22)	10.80	(43.53)	(5.33)	(22.93)
d)	Excise duty expense	54.62	43.79	47.49	188.69	178.56	188.69
e)	Employees benefits expense	42.72	39.37	31.50	158.13	133.24	158.49
f)	Power, Fuel and Water expense	96.64	72.85	82.38	306.52	355.89	306.52
g)	Depreciation and amortisation expense	20.55	21.91	21.36	85.69	81.74	85.69
h)	Finance Cost	33.92	31.77	37.48	133.77	162.82	136.78
i)	Other Expenses	140.81	116.99	114.88	484.27	450.34	499.27
	Total Expenses	750.47	552.86	574.29	2,475.20	2,325.02	2,514.17
3	Profit before tax and Exceptional Items (1-2)	130.14	109.32	115.91	504.97	391.20	498.31
4	Exceptional Items (Note No 14)	-	-	-	3.04	13.50	3.04
5	Profit before tax (3-4)	130.14	109.32	115.91	507.99	377.70	495.27
6	Tax expenses						
(a)	Current tax	27.45	29.95	29.40	113.61	99.40	113.67
(b)	Less: Tax adjustment for earlier years (Refer Note 9)	(40.18)	-	-	(40.18)	-	(40.18)
(c)	Deferred tax	28.75	(11.77)	8.40	41.73	21.67	41.73
	Total tax expenses	17.02	28.78	37.80	115.16	121.07	115.22
7	Net Profit from ordinary activities after tax (5-6)	113.11	80.54	78.11	386.77	256.63	380.05
8	Other Comprehensive Income/(Loss)						
(a)	Re-measurement losses on defined benefit plans - not to be reclassified subsequently to profit & loss	(0.90)	(0.34)	(1.21)	(1.93)	(1.36)	(1.93)
(b)	Income tax effect on above	0.31	0.12	0.42	0.67	0.47	0.67
(c)	Re-measurement of investment in equity shares - not to be reclassified subsequently to profit & loss	1.82	0.19	(0.47)	2.65	(0.00)	2.65
(d)	Exchange differences on translation of foreign operations - to be reclassified subsequently to profit & loss	-	-	-	-	1.75	(6.28)
(e)	Income tax effect	-	-	-	-	(0.61)	2.17
	Other Comprehensive Income/(Loss) for the year net of tax	1.23	(0.03)	(1.26)	1.39	(0.89)	2.53
9	Total Comprehensive Income for the period comprising profit for the period after tax & other Comprehensive Income (7+8)	114.34	80.51	76.85	388.16	255.74	382.58
10	Profit attributable to:						
	Owners of the Company	-	-	-	-	-	380.05
	Non-controlling Interest	-	-	-	-	-	257.75
11	Total comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	382.58
	Non-controlling Interest	-	-	-	-	-	257.75
12	Paid Up Equity Share Capital (face value of Rs 10/- each)	99.47	100.02	100.02	99.47	100.02	99.47
13	Earnings per Share (of Rs 10/- each)						
(a)	Basic	11.43	8.06	7.68	38.82	25.57	38.26
(b)	Diluted	11.36	8.00	7.68	38.57	25.57	38.01

STATEMENT OF ASSETS & LIABILITIES

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended-Standalone	Year Ended-Consolidated	Year Ended-Standalone	Year Ended-Consolidated
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
A	Assets				
	Non-current assets				
	Property, plant and equipment	2,397.98	2,047.05	2,399.99	2,048.74
	Capital work-in-progress	26.00	36.89	28.00	36.89
	Investment property	-	-	8.56	8.56
	Intangible assets	1.07	0.45	1.07	0.45
	Investment in subsidiaries	0.04	0.04	-	-
	Financial assets				
	(i) Investments	8.78	6.05	8.78	6.05
	(ii) Loans	13.03	13.65	6.81	6.81
	(iii) Other non-current financial assets	8.25	9.53	8.25	9.53
	(iv) Other non-current assets	17.19	36.78	17.19	36.78
	Current assets				
	Inventories	509.24	407.63	584.33	503.31
	Financial assets				
	(i) Trade receivables	326.85	246.55	276.16	182.75
	(ii) Cash and cash equivalents	5.14	37.15	9.29	38.91
	(iii) Bank balances other than cash and cash equivalents	26.85	3.71	26.85	3.71
	(iv) Other current financial asset	16.58	6.26	16.58	6.26
	Current tax assets (net)	41.89	4.84	41.89	4.84
	Other current assets	68.84	51.29	71.96	72.99
	Total Assets	3,467.73	2,907.97	3,503.60	2,948.70
B	Equity and Liabilities				
	Equity				
	Equity share capital	99.47	100.02	99.47	100.02
	Other equity	1,251.84	933.26	1,247.05	935.90
	Non-controlling Interest				
	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	(i) Long term borrowings	697.96	675.02	697.96	675.02
	Long Term Provisions	6.13	5.33	6.13	5.33
	Deferred tax liabilities (net)	235.98	194.93	235.98	193.15
	Current liabilities				
	Financial liabilities				
	(i) Short term borrowings	514.02	408.13	546.62	447.98
	(ii) Trade payables	344.32	285.35	344.32	285.35
	(iii) Other current financial liabilities	300.27	291.67	300.27	291.67
	Other current liabilities	3.99	3.49	12.00	3.49
	Short term provisions	13.75	10.78	13.60	10.78
	Total Equity and Liabilities	3,467.73	2,907.97	3,503.60	2,948.70

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in their meeting held on May 20, 2017. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 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 year ended March 31, 2017 have been prepared in accordance with the recognition and measurement principles stated therein, 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 all the periods presented have been prepared in accordance with recognition and measurement principles laid down in Ind-AS. The transition was carried out from accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- Reconciliation of Equity for the year ended March 31, 2016 between Ind AS compliant results as reported above with results reported in previous years as per Indian GAAP are given below:

STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	Quarter Ended		Year Ended-Standalone		Year Ended-Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
1	Segment Revenue						
1.a	Inorganic Chemicals	520.82	403.34	431.46	1,745.23	1,650.56	1,745.23
1.b	Home Textiles	358.20	257.20	258.54	1,224.16	1,058.19	1,254.00
1.c	Un-allocated	-	-	-	-	-	-
	Total Revenue	879.02	660.54	690.00	2,969.39	2,708.75	2,999.23
2	Segment Results						
2.a	Operating Profit before Finance cost & Tax						
2.a	Inorganic Chemicals	147.03	118.31	135.19	518.66	456.60	518.66
2.b	Home Textiles	28.93	26.80	26.00	137.11	110.31	131.55
2.c	Un-allocated	0.00	-	0.02	0.00	(0.00)	1.91
	Total Segment Results	175.96	145.11	161.21	655.77	566.91	652.12
2.d	Finance Cost	33.93	31.77	37.48	133.77	162.82	136.78
2.e	Un-allocated Expenditure	11.90	1.82	7.84	17.04	12.89	17.04
	Profit Before Tax and Exceptional Items	130.14	109.32	115.91	504.97	391.20	498.31
	Exceptional Items	-	-	-	3.04	13.50	3.04
	Profit Before Tax	130.14	109.32	115.91	507.99	377.70	495.27
3	Segment Assets						
3.a	Inorganic Chemicals	1,918.54	1,784.78	1,515.66	1,918.54	1,515.66	1,912.28
3.b	Home Textiles	1,505.01	1,453.93	1,349.74	1,505.01	1,349.74	1,537.43
3.c	Un-allocated	44.18	42.84	42.57	44.18	42.57	53.88
	Total Segment Assets	3,467.73	3,281.55	2,907.97	3,467.73	2,907.97	3,503.60
4	Segment Liabilities						
4.a	Inorganic Chemicals	1,056.25	980.44	957.91	1,056.25	957.91	1,056.25
4.b	Home Textiles	823.31	806.09	720.99	823.31	720.99	863.92
4.c	Un-allocated	236.86	207.65	195.81	236.86	195.81	236.91
	Total Segment Liabilities	2,116.42	1,994.18	1,874.71	2,116.42	1,874.71	2,157.08

- Notes: Unallocated includes figures relating to segment which do not meet criteria of appropriately segment as per Ind-AS 108-Operating Segments.
- During the quarter, the Company has successfully completed 1st Phase of Soda Ash Expansion with an increase in Soda Ash capacity by 1 lakh tons. With this expansion, the Company's Soda Ash Installed capacity now stands at 9.50 lakh tons per annum as at March 31, 2017.
 - The Board of Directors of the Company, at its meeting held on January 31, 2017, has approved a proposal to buy back upto 32,00,000 equity shares of the company for an aggregate amount not exceeding Rs. 80 crore, being 3.2% of the total paid up equity share capital at amount per share not exceeding Rs. 315. During the quarter the Company has bought back 5,73,438 equity shares out of which 5,48,550 equity shares have been extinguished at 31.03.2017. The balance 26,888 shares has been cancelled post 31st March 2017.
 - Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of Rs. 3.5/- per equity share of Rs. 10/- each. With earlier interim dividend of Rs. 1.50/- per equity share of Rs. 10/- each, declared earlier at the Board Meeting held on 31st January, 2017, the total dividend stands at Rs. 5/- per equity share of Rs. 10/- each.
 - During the quarter, the Company has granted 30,000 options to the employees of the company as per the ESOS Policy approved by the shareholders.
 - During the quarter, the Company has received a favourable order from CIT (Appeals) for AY 2012-13 and 2013-14 respectively. The said order has resulted in an Income Tax refund of Rs. 40.18 crores.

Equity Reconciliation

	Standalone	Consolidated
	As at 31 March '16	As at 31 March '16
Equity as reported under previous GAAP	985.38	985.67
Add:		
Reversal of proposed dividend of financial year ended March 31, 2016	42.14	42.14
Re-measurement of investment in equity	4.50	4.50
Other GAAP differences	1.25	3.61
Net Equity under Ind AS	1,033.28	1,035.92

Profit Reconciliation

	Standalone		Consolidated
	Quarter Ended	Year Ended	
	March '16	March '16	Year Ended
Net profit as reported under Previous GAAP	77.80	256.62	257.73
Actual/(Gain)/ loss on employee defined benefit funds recognised in	-	-	-
Other Comprehensive Income	1.21	1.37	1.37
Impact of forex on derivative contracts	(0.20)	(1.42)	(1.42)
Effective interest rate impact on borrowings	(1.21)	(0.65)	(0.65)
Deferred tax on above items	0.50	0.71	0.71
Net profit for the period as per Ind-AS (A)	78.10	256.63	257.73
Others Comprehensive Income (Expenses)			
- Re-measurement of losses on defined benefit plans	(1.21)	(1.37)	(1.37)
- Income tax effect on above	0.42	0.47	0.47
- Effect of measuring investment at fair value through OCI	(0.47)	(0.00)	(0.00)
- Income tax effect on above	-	-	-
- Exchange differences on translation of foreign operations	-	-	(6.28)
- Income tax effect on above	-	-	2.17
Total	(B)	(1.26)	(5.0



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BL : 22-5-2017

(₹ in Cr.)

STATEMENT OF ASSETS & LIABILITIES

(₹ in Cr.)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017 AND CONSOLIDATED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	Quarter Ended-Standalone		Year Ended-Standalone		Year Ended-Consolidated	
		Audited (Note No. 12)	Unaudited	Audited	Audited	Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017
1	Income						
	(a) Revenue from Operations	879.02	660.54	690.00	2,969.39	2,708.75	2,999.23
	(b) Other Income	1.58	1.64	0.20	10.78	7.47	13.25
	Total Income	880.60	662.18	690.20	2,980.17	2,716.22	3,012.48
2	Expenses:						
	a) Cost of Material consumed	306.24	267.25	219.30	1,069.91	900.42	1,069.91
	b) Purchase of Stock-in-trade	30.39	24.15	9.12	91.75	69.34	91.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.58	(65.22)	10.80	(43.53)	(5.33)	(22.93)
	d) Excise duty expense	54.62	43.79	47.49	188.69	176.56	188.69
	e) Employees benefits expense	42.72	39.37	31.50	158.13	133.24	158.49
	f) Power, Fuel and Water expense	96.64	72.85	82.38	306.52	355.89	306.52
	g) Depreciation and amortisation expense	20.55	21.91	21.36	85.69	81.74	85.69
	h) Finance Cost	33.92	31.77	37.46	133.77	162.82	136.78
	i) Other Expenses	140.81	116.99	114.88	484.27	450.34	499.27
	Total Expenses	750.47	552.86	574.29	2,475.20	2,325.02	2,514.17
3	Profit before tax and Exceptional Items (1-2)	130.14	109.32	115.91	504.97	391.20	498.31
4	Exceptional Items (Note no 14)	-	-	-	3.04	13.50	3.04
5	Profit before tax (3-4)	130.14	109.32	115.91	507.99	404.70	501.35
6	Tax expenses						
	(a) Current tax	27.45	29.95	29.40	113.61	99.40	113.67
	(b) Less: Tax adjustment for earlier years (Refer Note 9)	(40.18)	-	-	(40.18)	-	(40.18)
	(c) Deferred tax	29.75	(1.17)	8.40	41.73	21.67	41.73
	Total tax expenses	17.02	28.78	37.80	115.16	121.07	112.22
7	Net Profit from ordinary activities after tax (5-6)	113.11	80.54	78.11	386.77	256.63	380.05
8	Other Comprehensive Income/(Loss)						
	(a) Re-measurement losses on defined benefit plans - not to be reclassified subsequently to profit & loss	(0.90)	(0.34)	(1.21)	(1.93)	(1.36)	(1.93)
	(b) Income tax effect on above	0.31	0.12	0.42	0.67	0.47	0.67
	(c) Re-measurement of investment in equity shares - not to be reclassified subsequently to profit & loss	1.82	0.19	(0.47)	2.65	(0.00)	2.65
	(d) Exchange differences on translation of foreign operations - to be reclassified subsequently to profit & loss	-	-	-	-	1.75	(6.28)
	(e) Income tax effect	-	-	-	-	(0.61)	2.17
	Other Comprehensive Income/(Loss) for the year net of tax	1.23	(0.03)	(1.26)	1.39	(0.89)	2.53
9	Total Comprehensive Income for the period comprising profit for the period after tax & other Comprehensive income (7+8)	114.34	80.51	76.85	388.16	255.74	382.58
10	Profit attributable to:						
	Owners of the Company	99.47	100.02	100.02	380.05	257.75	380.05
	Non-controlling interest	-	-	-	-	-	-
11	Total comprehensive income attributable to:						
	Owners of the Company	99.47	100.02	100.02	380.05	257.75	380.05
	Non-controlling interest	-	-	-	-	-	-
12	Paid Up Equity Share Capital (face value of Rs.10/- each)	99.47	100.02	100.02	99.47	100.02	99.47
13	Earnings per Share (of Rs.10/-each)						
	(a) Basic	11.43	8.06	7.68	38.82	25.57	38.26
	(b) Diluted	11.36	8.00	7.68	38.57	25.57	38.01

(₹ in Cr.)

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended-Standalone	Year Ended-Standalone	Year Ended-Consolidated	Year Ended-Consolidated
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
A	Assets				
	Non-current assets				
	Property, plant and equipment	2,397.98	2,047.05	2,399.99	2,048.74
	Capital work-in-progress	26.00	36.89	26.00	36.89
	Investment property	-	-	8.56	8.56
	Intangible assets	1.07	0.45	1.07	0.45
	Investment in subsidiaries	0.04	0.04	-	-
	Financial assets				
	(i) Investments	8.78	6.05	8.78	6.05
	(ii) Loans	13.03	13.85	6.81	6.81
	(iii) Other non-current financial assets	8.25	9.53	8.25	9.53
	(iv) Other-non current assets	17.19	36.78	17.19	36.78
	Current assets				
	Inventories	509.24	407.63	584.33	503.31
	Financial assets				
	(i) Trade receivables	326.85	246.55	276.16	182.75
	(ii) Cash and cash equivalents	5.14	37.15	9.29	38.91
	(iii) Bank balances other than cash and cash equivalents	26.85	3.71	26.85	3.71
	(iv) Other current financial asset	16.58	6.26	16.58	6.26
	Current tax assets (net)	41.89	4.94	41.89	4.94
	Other current assets	68.84	61.29	71.86	55.00
	Total Assets	3,467.73	2,907.97	3,503.60	2,948.70
B	Equity and Liabilities				
	Equity				
	Equity share capital	99.47	100.02	99.47	100.02
	Other equity	1,251.84	933.26	1,247.05	935.90
	Non-controlling Interest	-	-	-	-
	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	(i) Long term borrowings	697.96	675.02	697.96	675.02
	Long Term Provisions	6.13	5.33	6.13	5.33
	Deferred tax liabilities (net)	235.98	194.93	235.98	193.15
	Current liabilities				
	Financial liabilities				
	(i) Short term borrowings	514.02	408.13	546.62	447.98
	(ii) Trade payables	344.32	285.35	344.32	285.35
	(iii) Other current financial liabilities	300.27	291.67	300.27	291.67
	Other current liabilities	3.99	3.49	12.00	3.49
	Short term provisions	13.75	10.78	13.80	10.78
	Total Equity and Liabilities	3,467.73	2,907.97	3,503.60	2,948.70

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in their meeting held on May 20, 2017. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 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 year ended March 31, 2017 have been prepared in accordance with the recognition and measurement principles stated therein, 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 all the periods presented have been prepared in accordance with recognition and measurement principles laid down in Ind-AS. The transition was carried out from Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- Reconciliation of Equity for the year ended March 31, 2016 between Ind AS compliant results as reported above with results reported in previous years as per Indian GAAP are given below:

STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	Quarter Ended		Year Ended-Standalone		Year Ended-Consolidated	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Segment Revenue						
1a	Inorganic Chemicals	520.82	403.34	431.46	1,745.23	1,650.56	1,745.23
1b	Home Textiles	358.20	257.20	258.54	1,224.16	1,058.19	1,254.00
1c	Un-allocated	-	-	-	-	-	-
	Total Revenue	879.02	660.54	690.00	2,969.39	2,708.75	2,999.23
2	Segment Results						
2a	Operating Profit before Finance cost & Tax	147.03	116.31	135.19	518.66	456.60	518.66
2b	Inorganic Chemicals	147.03	116.31	135.19	518.66	456.60	518.66
2c	Home Textiles	28.93	26.80	28.00	137.11	110.31	131.55
	Un-allocated	0.00	-	0.02	0.00	(0.00)	1.91
	Total Segment Results	175.96	142.91	161.21	655.77	566.91	652.12
2d	Finance Cost	33.93	31.77	37.46	133.77	162.82	136.78
2e	Un-allocated Expenditure	11.90	1.82	7.84	17.04	12.89	17.04
	Profit Before Tax and Exceptional Items	130.14	109.32	115.91	504.97	391.20	498.31
	Exceptional Items	-	-	-	3.04	13.50	3.04
	Profit Before Tax	130.14	109.32	115.91	507.99	404.70	501.35
3	Segment Assets						
3a	Inorganic Chemicals	1,918.54	1,764.78	1,515.66	1,918.54	1,515.66	1,912.28
3b	Home Textiles	1,505.01	1,453.93	1,349.74	1,505.01	1,349.74	1,537.43
3c	Un-allocated	44.18	42.84	42.57	44.18	42.57	53.88
	Total Segment Assets	3,467.73	3,261.55	2,907.97	3,467.73	2,907.97	3,503.60
4	Segment Liabilities						
4a	Inorganic Chemicals	1,058.25	980.44	957.91	1,056.25	957.91	1,056.25
4b	Home Textiles	823.31	806.09	720.99	823.31	720.99	863.92
4c	Un-allocated	236.86	207.65	195.81	236.86	195.81	236.91
	Total Segment Liabilities	2,118.42	1,994.18	1,874.71	2,116.42	1,874.71	2,157.08

- Notes : Un-allocated includes figures relating to segment which do not meet criteria of appropriately segment as per Ind-AS 106-Operating Segments
- During the quarter, the Company has successfully completed 1st Phase of Soda Ash Expansion with an increase in Soda Ash capacity by 1 lakh tons. With this expansion, the Company's Soda Ash installed capacity now stands at 9.50 lakh tons per annum as at March 31, 2017.
 - The Board of Directors of the Company, at its meeting held on January 31, 2017, has approved a proposal to buy back upto 32,00,000 equity shares of exceeding Rs. 395. During the quarter the Company has bought back 5,73,438 equity shares out of which 5,48,550 equity shares have been extinguished at 31.03.2017. The balance 25,985 shares has been cancelled post 31st March 2017.
 - Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of Rs. 3.5/- per equity share of Rs. 10/- each. With earlier interim dividend of Rs. 1.50/- per equity share of Rs. 10/- each, declared earlier at the Board Meeting held on 31st January, 2017, the total dividend stands at Rs. 5/- per equity share of Rs. 10/- each.
 - During the quarter, the Company has granted 30,000 options to the employees of the company as per the ESOS Policy approved by the shareholders.
 - During the quarter, the Company has received a favourable order from CIT (Appeals) for AY 2012-13 and 2013-14 respectively. The said order has resulted in an Income Tax refund of Rs. 40.18 crores.

Equity Reconciliation	Standalone		Consolidated	
	As at 31 March '16	As at 31 March '16	As at 31 March '16	As at 31 March '16
Equity as reported under previous GAAP				
Add:				
Reversal of proposed dividend of financial year ended March 31, 2016	42.14		42.14	
Re-measurement of investment in equity	4.50		4.50	
Other GAAP differences	1.25		3.61	
Net Equity under Ind AS	1,033.28		1,035.92	

- Reconciliation of Net Profit for the quarter and year ended March 31, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Profit Reconciliation	Standalone		Consolidated	
	Quarter Ended March '16	Year Ended March '16	Quarter Ended March '16	Year Ended March '16
Net profit as reported under Previous GAAP	77.80	256.62	257.73	
Actual/(Gain)/ loss on employee defined benefit funds recognised in				
Other Comprehensive Income	1.21	1.37	1.37	
Impact of forex on derivative contracts	(0.20)	(1.42)	(1.42)	
Effective interest rate impact on borrowings	(1.21)	(0.65)	(0.65)	
Deferred tax on above items	0.50	0.71	0.71	
Net profit for the period as per Ind-AS (A)	78.10	256.63	257.73	
Others Comprehensive Income/(Expenses)				
- Re-measurement of losses on defined benefit plans	(1.21)	(1.37)	(1.37)	
- Income tax effect on above	0.42	0.47	0.47	
- Effect of measuring investment at fair value through OCI	(0.47)	(0.00)	(0.00)	
- Income tax effect on above	-	-	-	
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