



GHCL Limited

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

(₹ in Lacs)

(₹ in Lacs)

Reviewed Unaudited Financial Results (Standalone) for the Quarter Ended on 31st December, 2011

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited				Audited	
1	Net Sales / Income from Operations	47,756.48	46,483.73	37,370.32	134,782.63	105,104.51	149,663.31
2	Expenditure:						
	a) (Increase) / Decrease in stock	(1,274.80)	(41.80)	(2,248.03)	(2,809.27)	(4,498.15)	(2,514.66)
	b) Consumption of Raw Materials	18,824.98	20,665.37	17,735.72	56,301.49	43,881.04	59,361.42
	c) Purchase of Trading Goods	4,183.89	3,357.93	428.74	7,846.22	716.25	1,855.90
	d) Employees Cost	2,561.95	2,490.99	2,316.37	7,486.71	6,863.21	9,567.38
	e) Power, Fuel and Water	6,659.87	6,459.22	5,843.42	19,029.92	17,064.41	22,790.82
	f) Depreciation	2,033.75	2,029.38	2,203.38	6,068.03	6,265.63	8,439.56
	g) Other Expenditure	8,427.13	7,351.63	6,259.35	22,107.43	18,035.27	25,103.30
	Total Expenditure	41,416.77	42,312.72	32,538.95	116,030.53	88,327.66	124,603.72
3	Profit From Operations before Other Income, Interest & Exceptional Items (1-2)	6,339.71	4,171.01	4,831.37	18,752.10	16,776.85	25,059.59
4	Other Income	120.50	379.74	185.18	580.28	644.48	951.19
5	Profit before Interest, Exchange Impact & Exceptional Items (3+4)	6,460.21	4,550.75	5,016.55	19,332.38	17,421.33	26,010.78
6	Interest	3,859.46	3,407.84	2,654.42	10,785.50	8,393.91	11,043.48
7	Profit before Exchange Impact & Exceptional Items (5-6)	2,600.75	1,142.91	2,362.13	8,546.88	9,027.42	14,967.30
8	Exchange Gain / (Loss)	(1,767.29)	90.18	146.99	(1,095.44)	227.15	532.21
9	Profit after Interest but before Exceptional Items (7+8)	833.46	1,233.09	2,509.12	7,451.44	9,254.57	15,499.51
10	Exceptional Items	-	-	-	-	-	-
11	Profit before tax (9+10)	833.46	1,233.09	2,509.12	7,451.44	9,254.57	15,499.51
12	Tax expenses	(198.35)	-	-	422.82	137.02	3,866.97
13	Net Profit after tax (11-12)	1,031.81	1,233.09	2,509.12	7,028.62	9,117.55	11,632.54
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						25,586.33
16	EPS - Before & after Extraordinary items (₹)						
	Basic	1.09	1.25	2.58	7.08	9.19	11.77
	Diluted	1.09	1.25	2.53	7.08	8.82	11.20
17	Public Shareholding						
	- Number of Shares	8,24,15,402	8,24,76,002	8,29,75,017	8,24,15,402	8,29,75,017	8,29,75,017
	- Percentage of Shareholding	82.40	82.46	82.96	82.40	82.96	82.96
18	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	8,725,800	9,020,200	9,020,200	8,725,800	9,020,200	9,020,200
	- Percentage of Shares	49.57	51.42	52.92	49.57	52.92	52.92
	(as a % of the total shareholding of promoter & promoter group)						
	- Percentage of Shares	8.72	9.02	9.02	8.72	9.02	9.02
	(as a % of the total share capital of the company)						
	b) Non - encumbered						
	- Number of Shares	88,78,084	85,23,084	80,24,069	88,78,084	80,24,069	80,24,069
	- Percentage of Shares	50.43	48.58	47.08	50.43	47.08	47.08
	(as a % of the total shareholding of promoter & promoter group)						
	- Percentage of Shares	8.88	8.52	8.02	8.88	8.02	8.02
	(as a % of the total share capital of the company)						

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited				Audited	
1	Segment Revenue						
1.a	Inorganic Chemicals	29,256.67	27,099.09	22,265.65	82,696.98	65,450.69	92,455.45
1.b	Home Textiles	18,499.81	19,384.64	15,091.24	52,085.65	39,513.54	57,053.10
1.c	Others / Un-allocated	-	-	13.43	-	140.28	154.76
	Total Revenue	47,756.48	46,483.73	37,370.32	134,782.63	105,104.51	149,663.31
2	Segment Results						
	Operating Profit before						
	Interest & Tax						
2.a	Inorganic Chemicals	5,114.47	4,729.83	4,276.75	18,111.96	14,536.63	22,308.71
2.b	Home Textiles	(148.19)	198.52	1,287.63	970.36	3,954.12	5,396.62
2.c	Others / Un-allocated	10.85	(1.37)	(113.38)	7.98	(138.12)	(74.94)
	Total Segment Results	4,977.13	4,926.98	5,451.00	19,090.30	18,352.63	27,630.39
	Interest Expenses	(3,859.46)	(3,407.84)	(2,654.42)	(10,785.50)	(8,393.91)	(11,043.48)
	Un-allocated Expenditure	(284.21)	(286.05)	(287.46)	(853.36)	(704.15)	(1,087.40)
	Profit Before Tax	833.46	1,233.09	2,509.12	7,451.44	9,254.57	15,499.51
3	Capital Employed						
3.a	Inorganic Chemicals	67,076.28	71,466.72	66,602.16	67,076.28	66,602.16	68,174.79
3.b	Home Textiles	40,461.82	39,553.53	45,446.22	40,461.82	45,446.22	41,757.30
3.c	Others / Un-allocated	24,987.13	23,916.41	21,945.66	24,987.13	21,945.66	17,627.76
	Total Capital Employed	132,525.23	134,936.66	133,994.04	132,525.23	133,994.04	127,559.85

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 30, 2012. 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.
- In the Textile Business of the Company, the Made-Ups (Home Textiles) Business has been growing significantly quarter on quarter and has done exceedingly well both in terms of volume growth and profitability as compared to corresponding period of last year. However, the yarn business has underperformed substantially which is largely due to unprecedented volatility in both cotton and yarn prices which has affected the spinning industry all over the country. This has adversely affected the overall profitability of textile business.
- As per the company policy, the provision for Deferred Tax, if any, will be made at the year end.
- The Company's ESOS plan is administered by ESOS trust which purchased shares of the company from the market to grant stock options to eligible employees. The market value, as on 31st Dec 2011, of the shares held by the ESOS trust is lower than the cost of acquisition of these shares by ₹ 5,899 lacs. The fall in value of the underlying equity shares is on account of market volatility.
- The unrealized foreign exchange Gain/Loss on monetary items for the quarter and subsequent quarter shall be accounted for at the year end.
- No provision has been made on the outstanding guarantee of ₹ 21,224 Lakhs pertaining to Rosebys (UK), which shall be accounted for in subsequent year (s) upon reasonable certainty as the amount of the same cannot be quantified as on date and the same shall be adjusted against Business Development Reserve. The above point nos 5 and 6 are in response to the Auditors' observations in Limited Review Report.
- The corresponding period figures are regrouped / reclassified wherever necessary and complied with Clause 41 of the Listing Agreement with the Stock Exchange.
- There were no investors' complaints pending at the beginning of the quarter. During the quarter, the Company had received 90 complaints from the investors and the same were disposed off. There were no complaints lying unresolved at the end of the quarter.

ISO 9001 ISO 14001 OHSAS 18001



A Dalmia Brothers Enterprise

New Delhi
January 30, 2012

For GHCL Limited
R. S. JALAN Managing Director
RAMAN CHOPRA Executive Director (Finance)