

GHCL Limited

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

(Rs. in Million)

Reviewed Unaudited Financial Results for the quarter ended on 31st December, 2007

S. No.	Particulars	Quarter Ended		Period Ended (Nine Months)		Previous Accounting Period Ended (Fifteen Months)
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Gross Sales / Income from Operations	3,255.34	2,343.52	8,331.40	6,332.09	11,656.31
	Excise Duty	(269.65)	(173.06)	(687.04)	(561.67)	(928.45)
	Net Sales / Income from Operations	2,985.69	2,170.46	7,644.36	5,770.42	10,727.86
	Other Income	39.07	15.10	202.80	38.84	104.84
	Total Revenue	3,024.76	2,185.56	7,847.16	5,809.26	10,832.70
2	Expenditure:					
	a) (Increase) / Decrease in stock	(11.38)	56.66	(201.61)	(365.10)	(331.53)
	b) Consumption of Raw Materials	1,211.45	412.44	3023.86	1465.31	2789.29
	c) Purchase of Trading Goods	50.31	299.53	120.78	717.23	1,660.05
	d) Staff Cost	151.73	115.95	431.44	334.73	563.01
	e) Power, Fuel and Water	455.78	229.78	1148.79	637.50	1100.66
	f) Other Expenditure	504.63	439.29	1,424.68	1,244.30	2,180.53
	Total Expenditure	2,362.52	1,553.65	5,947.94	4,033.97	7,962.01
	Profit From Operations	662.24	631.91	1,899.22	1,775.29	2,870.69
3	Interest and Finance Charges	134.62	46.01	379.55	100.79	187.58
4	Depreciation	173.54	113.01	473.14	355.11	587.14
5	Gain on Exceptional Items	-	-	-	-	63.76
6	Profit Before Tax	354.08	472.89	1,046.53	1,319.39	2,159.73
7	Provision for Taxation	32.38	162.23	155.76	451.14	676.95
8	Net Profit for the Period	321.70	310.66	890.77	868.25	1,482.78
9	Prior Period Income	0.04	4.89	0.04	4.89	4.15
10	Excess / (short) provision for Tax for earlier years	(10.32)	(8.61)	(9.52)	(8.79)	(14.15)
11	Net Profit	311.42	306.94	881.29	864.35	1,472.78
12	Paid Up Equity Share Capital (face value of Rs.10/- each)	1,000.19	970.88	1,000.19	970.88	995.88
13	Reserves & Surplus excluding Revaluation Reserve	-	-	-	-	3,225.80
	EPS - Basic (Rs.)	3.12	3.22	8.85	9.09	15.41
	EPS - Diluted (Rs.)	2.49	2.58	7.06	8.21	13.81
	Public Shareholding					
	- Number of Shares	52,945,729	53,271,929	52,945,729	53,271,929	52,973,271
	- Percentage of Shareholding	52.94	54.87	52.94	54.87	53.19

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Segment wise Revenue , Results and Capital Employed under Clause 41 of the Listing Agreement						
S. No.	Particulars	Quarter Ended		Period Ended (Nine Months)		Previous Accounting Period Ended (Fifteen Months)
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenue					
1.a	Inorganic Chemicals	1,743.18	1,392.43	4,592.67	4,167.50	7,069.85
1.b	Home Textiles	1,264.83	763.24	3,126.01	1,561.73	3,649.78
1.c	Others / Un-allocated	16.75	29.89	128.48	80.03	113.07
	Total Revenue	3024.76	2185.56	7847.16	5809.26	10832.70
2	Segment Results					
	Operating Profit before Interest & Tax					
2.a	Inorganic Chemicals	506.28	446.38	1,382.10	1,335.91	2,185.00
2.b	Home Textiles	1.62	76.81	28.40	102.03	169.03
2.c	Others / Un-allocated	4.55	15.24	90.23	34.50	36.03
	Total Segment Results	512.45	538.43	1,500.73	1,472.44	2,390.06
	Interest Expenses	(134.62)	(46.01)	(379.55)	(100.79)	(187.58)
	Gain on Exceptional Items	-	-	-	-	63.76
	Un-allocated Expenditure	(23.75)	(19.53)	(74.65)	(52.26)	(106.51)
	Profit Before Tax	354.08	472.89	1,046.53	1,319.39	2,159.73
3	Capital Employed					
3.a	Inorganic Chemicals	6,637.95	5,406.11	6,637.95	5,406.11	5,831.29
3.b	Home Textiles	4,763.51	4,621.26	4,763.51	4,621.26	4,595.14
3.c	Others / Un-allocated	3,703.12	4,109.21	3,703.12	4,109.21	3,959.19
	Total Capital Employed	15104.58	14,136.58	15,104.58	14,136.58	14385.62

Notes:

1. The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on January 28, 2008. Further, in accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchange, the Statutory Auditors have carried out the Limited Review and their Report has been approved by the Board.

2. The company shall assess and provide for Deferred Tax liability and expenses for Employee Stock Option Scheme at the year end. The Company has also restated foreign currency balances to comply with the requirements of Revised Accounting Standard - 11. Hence in respect of the above, the previous period figures are not comparable.

The above are the Auditors' observations / qualifications in the Limited Review Report.

3. Company's Spinning Unit expansion from 1,15,000 spindles to 1,40,000 spindles is progressing as scheduled at Madurai.

4. The Company has allotted 4,30,875 equity shares of Rs. 10 each at a premium of Rs. 149.5748 per share consequent upon conversion of USD 1.50 Million Foreign Currency Convertible Bonds (FCCBs) and the outstanding FCCBs due for conversion is USD 79 Million.

5. During the quarter Rosebys Interiors India Limited (RIIL) was incorporated for the retail business in Home Textiles and Life Style.

6. The previous period figures are regrouped / reclassified wherever necessary.

7. There were no investor's complaints pending at the beginning of the quarter. During the quarter the Company had received 88 complaints from the investors and the same were disposed off. There were no complaints lying unresolved at the end of the quarter.

For GHCL Limited

New Delhi
January 28, 2008

Raman Chopra
Chief Finance Officer

R. S. Jalan
Managing Director