



GHCL Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS (BOTH STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2012 (₹ in Lacs)

Sr. No.	PART-1 Particulars	Standalone			Consolidated		
		Quarter Ended		Year Ended		31/03/2012	31/03/2011
		31/03/2012	31/12/2011	31/03/2011	31/03/2012		
	Audited	Unaudited		Audited			
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	54,882.94	47,646.33	44,326.27	188,788.11	147,813.02	196,579.88
	(b) Other Operating Income	7.58	110.15	379.77	885.04	1,850.29	885.04
	Total Income from Operations (Net)	54,890.53	47,756.48	44,706.04	189,673.15	149,663.31	197,464.92
2	Expenses:						
	a) Cost of Material consumed	20,773.33	18,824.98	17,103.30	77,074.82	59,361.42	77,077.35
	b) Purchase of Stock-in-trade	1,355.21	4,183.89	1,139.65	9,201.43	1,855.90	16,970.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	373.85	(1,274.80)	133.64	(2,435.42)	(2,514.66)	(3,819.40)
	d) Employees benefits expenses	2,505.81	2,561.95	2,747.73	9,992.52	9,567.38	10,293.11
	e) Power, Fuel and Water	6,866.02	6,659.87	5,997.28	25,895.94	22,790.82	25,918.61
	f) Depreciation and amortisation expenses	2,016.83	2,033.75	2,182.02	8,084.87	8,439.56	10,645.50
	g) Other Expenses	9,171.77	8,427.13	6,758.71	31,279.20	25,113.30	34,242.13
	Total Expenses	43,062.84	41,416.77	36,062.33	159,093.37	124,613.71	171,327.40
3	Profit From Operations before Other Income, finance cost & Exceptional Items (1-2)	11,827.69	6,339.71	8,643.71	30,579.79	25,049.59	26,137.51
4	Other Income	382.38	120.50	172.14	962.66	951.19	932.68
5	Profit from ordinary activities before finance cost, Exchange Impact & Exceptional Items (3+4)	12,210.07	6,460.21	8,815.85	31,542.44	26,000.78	27,070.19
6	Finance Cost						
	(a) Interest Cost and financial charges	3,790.81	3,859.46	2,737.74	14,576.31	11,043.48	17,399.67
	(b) Add : Exchange Loss equivalent to Interest Saving on forex instruments (refer point no 8 below and note no 4)	3,919.84	-	-	3,919.84	-	3,919.84
	Total Finance cost (a+b)	7,710.65	3,859.46	2,737.74	18,496.15	11,043.48	21,319.51
7	Profit from ordinary activities before Exchange Impact & Exceptional Items (5-6)	4,499.41	2,600.75	6,078.11	13,046.29	14,957.30	5,750.68
8	Exchange Gain / (Loss)						
	(a) Exchange Gain / (Loss) - Gross	(4,005.68)	(1,767.29)	298.78	(5,101.12)	532.21	(5,102.25)
	(b) Less : Exchange Loss equivalent to Interest Saving on forex instruments transferred to finance cost (in point no 6(b) above)	3,919.84	-	-	3,919.84	-	3,919.84
	(c) Net Exchange Gain / (Loss) (a+b) (refer note no 4)	(85.83)	(1,767.29)	298.78	(1,181.27)	532.21	(1,182.40)
9	Profit from ordinary activities after Finance cost but before Exceptional Items (7+8)	4,413.58	833.46	6,376.88	11,865.02	15,489.51	4,568.28
10	Gain / (Loss) on Exceptional Items						
11	Profit from ordinary activities before tax (9+10)	4,413.58	833.46	6,376.88	11,865.02	15,489.51	4,568.28
12	Tax expenses	(305.75)	(198.35)	3,804.77	117.07	3,856.97	118.41
13	Net Profit from ordinary activities for the period after tax (11-12)	4,719.32	1,031.81	2,572.12	11,747.95	11,632.54	4,449.88
14	Prior Period Income / (Expenses)	18.89	15.65	6.36	18.89	64.29	11.44
15	Excess/(Short) provision for Tax for earlier years	200.23	40.35	75.52	200.23	75.52	203.24
16	Net Profit (13+14+15)	4,938.44	1,087.81	2,653.99	11,967.06	11,772.34	4,664.55
17	Minority Interest Profit / (Loss)						
18	Net Profit after Minority Interest (16-17)	4,938.44	1,087.81	2,653.99	11,967.06	11,772.34	4,664.55
	Paid Up Equity Share Capital (face value of Rs.10/- each)	10,001.93	10,001.93	10,001.93	10,001.93	10,001.93	10,001.93
	Reserve excluding Revaluation Reserve	25,576.10	25,576.10	25,576.10	25,576.10	25,576.10	25,576.10
	EPS - Before & after Extraordinary items (of Rs.10/-each) (not annualised)						
	(a) Basic	4.94	1.09	2.65	11.96	11.77	4.66
	(b) Diluted	4.94	1.09	2.61	11.96	11.20	4.66

PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

A PARTICULARS OF SHAREHOLDING	Quarter Ended 31/03/2012				
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
1 Public Shareholding					
- Number of Shares	82,415,402	82,415,402	82,975,017	82,415,402	82,975,017
- Percentage of Shareholding	82.40	82.40	82.96	82.40	82.96
2 Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	8,725,800	8,725,800	9,020,200	8,725,800	9,020,200
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	49.57	49.57	52.92	49.57	52.92
- Percentage of Shares (as a % of the total share capital of the company)	8.72	8.72	9.02	8.72	9.02
b) Non - encumbered					
- Number of Shares	8,878,084	8,878,084	8,024,069	8,878,084	8,024,069
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	50.43	50.43	47.08	50.43	47.08
- Percentage of Shares (as a % of the total share capital of the company)	8.88	8.88	8.02	8.88	8.02
Particulars	Quarter Ended 31/03/2012				
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	Nil				
Received during the quarter	61				
Disposed of during the quarter	61				
Remaining unresolved at the end of the quarter	Nil				

SEGMENT WISE REVENUE , RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT (₹ in Lacs)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended		Year Ended		31/03/2012	31/03/2011
		31/03/2012	31/12/2011	31/03/2011	31/03/2012		
	Audited	Unaudited		Audited			
1	Segment Revenue						
1.a	Inorganic Chemicals	32,117.74	29,256.67	27,078.37	114,814.72	92,455.45	115,108.06
1.b	Home Textiles	22,772.78	18,499.81	17,610.66	74,858.44	57,053.10	82,356.86
1.c	Others / Un-allocated	-	-	17.01	-	154.76	-
	Total Revenue	54,890.53	47,756.48	44,706.04	189,673.16	149,663.31	197,464.92
2	Segment Results						
	Operating Profit before Finance cost & Tax						
2.a	Inorganic Chemicals	10,154.02	5,114.47	8,030.46	28,265.98	22,298.71	23,807.27
2.b	Home Textiles	2,284.38	(148.19)	1,496.58	3,254.74	5,396.62	1,139.10
2.c	Others / Un-allocated	48.09	10.85	(30.11)	56.07	(74.94)	1,224.36
	Total Segment Results	12,486.49	4,977.12	9,496.93	31,576.79	27,620.39	26,170.73
2.d	Finance Cost						
	(a) Interest Cost and financial charges	3,790.81	3,859.46	2,737.74	14,576.31	11,043.48	17,399.67
	(b) Exchange Loss equivalent to Interest Saving on forex instruments	3,919.84	-	-	3,919.84	-	3,919.84
	Total Finance cost (a+b)	(7,710.65)	(3,859.46)	(2,737.74)	(18,496.15)	(11,043.48)	(21,319.51)
2.e	Un-allocated Income/ (Expenditure)	(362.25)	(284.21)	(382.30)	(1,215.62)	(1,087.40)	(282.94)
	Total Profit before Tax	4,413.58	833.45	6,376.89	11,865.02	15,489.50	4,568.28
3	Capital Employed						
3.a	Inorganic Chemicals	53,314.88	47,518.50	55,421.94	53,314.88	55,421.94	44,460.07
3.b	Home Textiles	33,798.84	36,679.10	38,230.24	33,798.84	38,230.24	28,717.53
3.c	Others / un-allocated	3,728.99	24,987.13	17,853.62	3,728.99	17,853.62	8,258.99
	Total	90,842.71	109,184.73	111,505.80	90,842.71	111,505.80	81,436.60

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES UNDER CLAUSE 41 OF THE LISTING AGREEMENT (₹ in Lacs)

Particulars	Standalone		Consolidated	
	Year Ended		Year Ended	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	10,001.93	10,001.93	10,001.93	10,001.93
(b) Reserve & Surplus	86,155.20	91,946.60	38,199.64	44,536.99
(c) Money received against share warrants	-	-	-	-
Sub-Total- Shareholders' funds	96,157.13	101,948.53	48,201.57	54,538.92
2 Share application money pending allotment				
3 Minority interest				
4 Non-Current Liabilities				
(a) Long-term borrowings	70,436.01	87,352.33	108,985.46	127,619.37
(b) Deferred Tax Liabilities (Net)	16,634.31	17,119.45	16,634.31	17,119.45
(c) Other Long term liabilities	210.19	195.13	210.19	239.65
(d) Long-term Provisions	70.29	-	70.29	-
Sub-Total- Non-Current Liabilities	87,350.80	104,666.91	125,900.25	144,978.47
5 Current Liabilities				
(a) Short-term borrowings	48,171.28	44,723.02	62,120.56	55,883.16
(b) Trade payables	22,981.28	22,959.78	35,606.69	30,670.24
(c) Other Liabilities	19,467.94	15,090.14	21,344.74	16,227.99
(d) Short-term Provisions	3,480.44	3,697.30	3,480.44	3,697.30
Sub-Total-Current Liabilities	94,100.94	86,470.25	122,552.42	106,478.69
TOTAL-EQUITY AND LIABILITIES	277,608.87	293,085.68	296,654.24	305,996.07
B ASSETS				
1 Non -Current assets				
(a) Fixed Assets	188,746.91	195,456.74	210,204.17	218,850.24
(b) Goodwill on consolidation	-	-	506.26	79.32
(c) Non-current Investments	2,493.92	2,503.40	548.28	548.28
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long-term loans and advances	1,301.82	1,000.54	1,302.88	1,911.45
(f) Other non-current assets	938.63	327.58	938.63	327.58
Sub-total-Non-Current assets	193,481.29	199,288.26	213,500.23	221,716.86
2 Current assets				
(a) Current Investments	379.53	-	388.46	0.78
(b) Inventories	32,452.73	38,319.18	35,553.34	40,085.28
(c) Trade receivables	18,949.25	18,801.74	22,161.00	19,309.14
(d) Cash and cash equivalents	3,011.26	3,144.13	3,513.03	3,457.49
(e) Short-term loans and advances	28,949.71	33,532.38	21,153.08	21,426.51
(f) Other Current assets	385.10	-	385.10	-
Sub-total Current assets	84,127.58	93,797.42	83,154.00	84,279.21
Total	277,608.87	293,085.68	296,654.23	305,996.08

Note:

- The above results have been reviewed by the Audit Committee on 29 May 2012 and were approved by the Board of Directors at its meeting held on 30 May 2012.
- The Board of Directors at their meeting held on 30 May 2012, has recommended a dividend @ Rs. 2/- equity share of Rs. 10 each (i.e. 20%) (Previous year Rs. 2/equity share of Rs. 10 each) for the year ended on 31 March 2012, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 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.
- During the year the company has been impacted due to highly volatile forex market and huge devaluation of Rupee. The total impact of this fluctuation resulted into an exchange loss of Rs. 5101.12 Lakh for the year. The Company had some borrowings in foreign currency instruments which carry lower interest rate as compared to Indian Rupee borrowing rate, resulting into lower interest cost of