



GHCL Limited

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

STATEMENT OF AUDITED FINANCIAL RESULTS (BOTH STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2013 (₹ in Lacs)

Sr. No.	PART-1 Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		31/03/2013	31/03/2012	31/03/2012
		31/03/2013	31/12/2012	31/03/2012	31/03/2013			
Audited	Unaudited	Audited	Audited					
1	Income from operations							
	(a) Net Sales / Income from Operations (Net of excise duty)	53,821.36	48,396.70	54,882.94	2,11,373.01	1,88,788.11	2,26,376.89	1,96,579.88
	(b) Other Operating Income	187.69	417.99	7.58	1,121.63	885.04	1,121.63	885.04
	Total Income from Operations (Net)	54,009.05	48,814.69	54,890.52	2,12,494.64	1,89,673.15	2,27,498.52	1,97,464.92
2	Expenses:							
	a) Cost of Material consumed	18,486.36	19,273.36	20,773.33	79,091.35	77,074.82	79,091.35	77,077.35
	b) Purchase of Stock-in-trade	489.28	1,142.63	1,355.21	6,129.12	9,201.43	20,751.44	16,970.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,115.68	(2,014.19)	373.85	558.33	(2,435.41)	(849.99)	(3,819.40)
	d) Employees benefits expenses	2,878.72	2,816.36	2,505.81	11,103.34	9,992.52	11,103.88	10,293.11
	e) Power, Fuel and Water	8,725.14	9,353.78	6,866.02	34,068.53	25,895.94	34,068.53	25,918.61
	f) Depreciation and amortisation expenses	2,048.12	2,083.44	2,016.83	8,196.72	8,084.87	8,208.10	10,645.50
	g) Other Expenses	8,872.48	7,851.92	9,171.78	33,444.08	31,279.20	36,249.47	34,242.13
	Total Expenses	43,615.78	40,507.30	43,062.83	1,72,591.47	1,59,093.37	1,88,622.78	1,71,327.40
3	Profit From Operations before Other Income, finance cost & Exceptional Items (1-2)	10,393.27	8,307.39	11,827.69	39,903.17	30,579.78	38,875.74	26,137.52
4	Other Income	165.72	21.63	382.38	298.49	962.66	301.27	932.68
5	Profit from ordinary activities before finance cost, Exchange Impact & Exceptional Items (3+4)	10,558.99	8,329.02	12,210.07	40,201.66	31,542.44	39,177.01	27,070.20
6	Finance Cost							
	(a) Interest Cost and financial charges	2,949.05	3,519.11	3,790.81	14,091.22	14,576.31	16,089.74	17,399.67
	(b) Add : Exchange Loss equivalent to Interest Saving on forex instruments (refer point no 8 below and note no 4)	191.01	58.76	3,919.84	1,704.96	3,919.84	1,704.96	3,919.84
	Total Finance cost (a+b)	3,140.06	3,577.87	7,710.65	15,796.18	18,496.15	17,794.70	21,319.51
7	Profit from ordinary activities before Exchange Impact & Exceptional Items (5-6)	7,418.93	4,751.15	4,499.42	24,405.48	13,046.29	21,382.31	5,750.69
8	Exchange Gain / (Loss)							
	(a) Exchange Gain / (Loss)- Gross	431.56	(205.71)	(4,005.68)	(8,146.92)	(5,101.12)	(8,146.08)	(5,102.25)
	(b) Less : Exchange Loss equivalent to Interest Saving on forex instruments transferred to finance cost (in point no 6(b) above)	191.02	58.76	3,919.84	1,704.96	3,919.84	1,704.97	3,919.84
	(c) Net Exchange Gain / (Loss) (a+b) (refer note no 3)	622.58	(146.95)	(85.84)	(6,441.96)	(1,181.27)	(6,441.12)	(1,182.41)
9	Profit from ordinary activities after Finance cost but before Exceptional Items (7+8)	8,041.51	4,604.20	4,413.58	17,963.52	11,865.02	14,941.20	4,568.28
10	Gain / (Loss) on Exceptional Items	(2,022.26)	(1,936.06)	-	(3,958.32)	-	(5,291.76)	-
11	Profit from ordinary activities before tax (9+10)	6,019.25	2,668.14	4,413.58	14,005.19	11,865.02	9,649.43	4,568.28
12	Tax expenses	749.54	1,013.00	(305.75)	2,512.54	117.07	2,512.54	118.40
13	Net Profit from ordinary activities for the period after tax (11-12)	5,269.71	1,655.14	4,719.33	11,492.65	11,747.95	7,136.90	4,449.88
14	Prior Period Income / (Expenses)	3.92	-	18.89	3.91	18.89	3.91	11.44
15	Excess/(Short) provision for Tax for earlier years	(1.08)	-	200.23	(1.08)	200.23	(0.10)	203.24
16	Net Profit (13+14+15)	5,272.55	1,655.14	4,938.45	11,493.57	11,967.06	7,140.71	4,664.56
17	Minority Interest Profit / (Loss)	-	-	-	-	-	-	-
18	Net Profit after Minority Interest (16-17)	5,272.55	1,655.14	4,938.45	11,493.57	11,967.06	7,140.71	4,664.56
	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	10,001.93
	Reserve excluding Revaluation Reserve	-	-	-	34,934.83	25,576.14	16,594.39	12,909.01
	EPS - Before & after Extraordinary items (of Rs.10/-each) (not annualised)	-	-	-	-	-	-	-
	(a) Basic & Diluted	5.27	1.66	4.94	11.49	11.96	7.14	4.66

PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

Particulars	Quarter Ended 31.03.2013			
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	8,24,15,402	8,24,15,402	8,24,15,402	8,24,15,402
- Percentage of Shareholding	82.40	82.40	82.40	82.40
2 Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	87,25,800	87,25,800	87,25,800	87,25,800
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	49.57	49.57	49.57	49.57
- Percentage of Shares (as a % of the total share capital of the company)	8.72	8.72	8.72	8.72
b) Non-encumbered				
- Number of Shares	88,78,084	88,78,084	88,78,084	88,78,084
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	50.43	50.43	50.43	50.43
- Percentage of Shares (as a % of the total share capital of the company)	8.88	8.88	8.88	8.88
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	2			
Received during the quarter	71			
Disposed of during the quarter	69			
Remaining unresolved at the end of the quarter	4			

- Note:**
- The above results have been reviewed by the Audit Committee on 23 May 2013 and were approved by the Board of Directors at its meeting held on 24 May 2013.
 - The Board of Directors at their meeting held on 24 May 2013, has recommended a dividend @ ₹ 2/- equity share of ₹ 10 each (i.e. 20%) (Previous year ₹ 2/- equity share of ₹ 10 each) for the year ended on 31 March 2013, subject to the approval of the shareholders at the ensuing Annual General Meeting.
 - 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 ₹ 8146.92 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 ₹ 1704.96 Lakh. Therefore, out of total exchange loss of ₹ 8146.92 Lakh, a sum of ₹ 1704.96 Lakh has been recognized under finance cost as "Exchange Loss equivalent to Interest Saving on forex instruments transferred to finance cost" and balance ₹ 6441.96 Lakh has been shown as Foreign Exchange Loss.
 - The current market value of the shares held by ESOS Trust is lower than the cost of acquisition of these shares by ₹ 3,274 Lacs which is on account of market volatility. The impact of fall in market value, if any would be appropriately considered by the company in its Statement of Profit and Loss at the time of exercise of Options by the eligible employees. As per ESOS scheme, 15,65,000 option have been vested with the eligible employees as on March 24th 2010 with an exercise period of 4 years ending on 24th March 2014. However, in line with the circulars issued by SEBI on January 17, 2013 and May 13, 2013 on Employees Stock Option Scheme and Employees Stock Purchase Scheme, GHCL ESOS Scheme will cease to be in existence by December 31, 2013 and accordingly all the shares held by the trust will be disposed off on or before December 31, 2013.
 - In Accordance with the Scheme of Arrangement duly approved by Hon'ble High Court of Gujarat vide its order dated 30th November 2009, the Company has provided additional

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		31/03/2013	31/03/2012
		31/03/2013	31/12/2012	31/03/2012	31/03/2013		
Audited	Unaudited	Audited	Audited				
1	Segment Revenue						
1.a	Inorganic Chemicals	31,499.13	28,861.92	32,117.74	1,21,553.94	1,14,814.72	1,21,553.94
1.b	Home Textiles	22,509.92	19,952.77	22,772.78	90,940.70	74,858.43	1,05,944.58
1.c	Others / Un-allocated	-	-	-	-	-	-
	Total Revenue	54,009.05	48,814.69	54,890.52	2,12,494.64	1,89,673.15	2,27,498.52
2	Segment Results						
2.a	Operating Profit before Finance cost & Tax						
2.a	Inorganic Chemicals	10,240.92	6,859.95	10,154.02	30,243.90	28,265.98	30,243.90
2.b	Home Textiles	1,421.07	1,624.22	2,284.38	4,957.62	3,254.74	4,475.90
2.c	Others / Un-allocated	18.97	0.49	48.09	19.59	56.07	(823.76)
	Total Segment Results	11,680.96	8,484.66	12,486.49	35,221.11	31,576.79	33,896.04
2.d	Finance Cost						
	(a) Interest Cost and financial charges	2,949.05	3,519.11	3,790.81	14,091.22	14,576.31	16,089.74
	(b) Exchange Loss equivalent to Interest Saving on forex instruments	191.01	58.76	3,919.84	1,704.96	3,919.84	1,704.96
	Total Finance cost (a+b)	3,140.06	3,577.87	7,710.65	15,796.18	18,496.15	17,794.70
2.e	Un-allocated (Income)/ Expenditure	2,521.65	2,238.65	362.26	5,419.74	1,215.62	6,451.91
	Total Profit before Tax	6,019.25	2,668.14	4,413.58	14,005.19	11,865.02	9,649.43
3	Capital Employed						
3.a	Inorganic Chemicals	48,187.54	42,847.88	53,314.88	48,187.54	46,133.85	48,187.54
3.b	Home Textiles	32,896.95	31,538.22	33,798.84	32,896.95	31,377.82	23,607.99
3.c	Others / un-allocated	13,910.81	15,708.60	3,728.99	13,910.81	13,331.04	9,943.17
	Total	94,995.30	90,094.70	90,842.71	94,995.30	90,842.71	81,738.70

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

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended			
		31/03/2013	31/03/2012	31/03/2013	31/03/2012
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	96,745.34	86,155.20	46,660.75	38,199.64
	(c) Money received against share warrants	-	-	-	-
	Sub-Total- Shareholders' funds	1,06,747.27	96,157.13	56,662.68	48,201.57
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	-	-
4	Non-Current Liabilities				
	(a) Long-term borrowings	62,208.14	70,436.01	99,036.14	1,08,985.46
	(b) Deferred Tax Liabilities (Net)	16,327.40	16,634.31	16,327.40	16,634.31
	(c) Other Long term liabilities	329.98	210.19	329.98	210.19
	(d) Long-term Provisions	106.95	70.29	106.95	70.29
	Sub-Total- Non-Current Liabilities	78,972.47	87,350.80	1,15,800.47	1,25,900.25
5	Current Liabilities				
	(a) Short-term borrowings	46,386.32	48,171.28	47,413.82	62,120.56
	(b) Trade payables	38,411.16	22,981.28	47,333.69	35,606.68
	(c) Other Liabilities	15,619.88	19,467.94	17,038.22	21,344.74
	(d) Short-term Provisions	3,719.29	3,480.44	3,719.28	3,480.44
	Sub-Total-Current Liabilities	1,04,136.65	94,100.94	1,15,505.01	1,22,552.42
	TOTAL-EQUITY AND LIABILITIES	2,89,856.39	2,77,608.87	2,87,968.16	2,96,654.24
B ASSETS					
1	Non-Current assets				
	(a) Fixed Assets	1,90,231.82	1,88,746.91	1,90,266.24	2,10,204.17
	(b) Goodwill on consolidation	-	-	435.41	506.26
	(c) Non-current Investments	558.39	2,493.93	548.80	548.28
	(d) Deferred Tax Assets (Net)	-	-	-	-
	(e) Long-term loans and advances	823.01	1,301.82	823.01	1,302.88
	(f) Other non-current assets	382.25	938.63	382.25	938.63
	Sub-total-Non-Current assets	1,91,995.47	1,93,481.29	1,92,455.71	2,13,500.22
2	Current assets				
	(a) Current Investments	-	379.53	-	388.46
	(b) Inventories	39,107.11	32,452.73	43,447.16	35,553.34
	(c) Trade receivables	24,112.92	18,949.25	28,599.00	22,161.00
	(d) Cash and cash equivalents	2,869.06	3,011.26	2,907.76	3,513.02
	(e) Short-term loans and advances	31,771.83	28,949.71	20,558.53	21,153.10
	(f) Other Current assets	-	385.10	-	385.10
	Sub-total Current assets	97,860.92			