

GHCL Limited

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

CONSOLIDATED) FOR THE QU	ARIER A	ND TEAL) UN 315	IMARC		(₹ in Lacs)		UNDER
ir.		Quarter Ende	Standalone	<u> </u>	Voar I	Conso	lidated	Sr.	-
PART-1 Particulars	31/03/2013			31/03/2013			31/03/2012	No.	Particulars
	Audited		dited	01/00/2010		lited	01/00/2012		
Income from operations								1 1	Segment Revenue
(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	1.a 1.b	Inorganic Chemicals Home Textiles
(b) Other Operating Income	187.69	417.99	7.58	1,121.63	885.04	1,121.63	885.04	1.c	Others / Un-allocated
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	1.0	
Expenses: a) Cost of Material consumed	40,400,00	40.070.00	20.772.22	70 004 25	77.074.00	70 004 05	77 077 05		Total Revenue
a) Cost of Material consumed b) Purchase of Stock-in-trade	18,486.36 489.28	19,273.36 1,142.63	20,773.33 1,355.21	79,091.35 6,129.12	77,074.82 9,201.43	79,091.35 20,751.44	77,077.35 16,970.10	2	Segment Results
c) Changes in inventories of finished goods,	400.20	1,142.00	1,000.21	0,120.12	3,201.40	20,701.44	10,570.10	2.a	Operating Profit before Finance cos Inorganic Chemicals
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)	2.b	Home Textiles
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	2.c	Others / Un-allocated
e) Power, Fuel and Water	8,725.14	9,353.78 2,083.44	6,866.02 2,016.83	34,068.53 8,196.72	25,895.94 8,084.87	34,068.53 8,208.10	25,918.61 10,645.50		Total Segment Results
f) Depreciation and amortisation expenses g) Other Expenses	2,048.12 8,872.48	7,851.92	9,171.78	33,444.08	31,279.20	36,249.47	34,242.13	2.d	Finance Cost
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		(a) Interest Cost and financial charg
Profit From Operations before Other Income,	.,	.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,	,,	, , , , , ,	, , , .		(b) Exchange Loss equivalent to In
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		Saving on forex instruments
Other Income	165.72	21.63	382.38	298.49	962.66	301.27	932.68		Total Finance cost (a+b)
Profit from ordinary activities before finance cost,	40 550 00	0 200 00	40 040 07	40 204 00	24 540 44	20 477 04	97 979 90	2.e	Un-allocated (Income)/ Expenditure
Exchange Impact & Exceptional Items (3+4) Finance Cost	10,558.99	8,329.02	12,210.07	40,201.66	31,542.44	39,177.01	27,070.20		Total Profit before Tax
(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	3	Capital Employed
(b) Add : Exchange Loss equivalent to Interest Saving	_,5.0.30		-,. 00101	,	,	,	·	3.a	Inorganic Chemicals
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	3.b	Home Textiles
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	3.c	Others/ un-allocated
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		Total
Exchange Gain / (Loss)	7,410.93	4,751.15	4,455.42	24,405.46	13,040.29	21,302.31	5,750.09		STANDALO
(a) Exchange Gain / (Loss)- Gross	431.56	(205.71)	(4,005.68)	(8,146.92)	(5,101.12)	(8,146.08)	(5,102.25)		LIABILITIE
b) Less : Exchange Loss equivalent to Interest Saving on fore		,	()	(,, , , , ,	(, , , , ,	(3, 3, 3, 3,	(,, , , , ,		LIABILITIE
instruments transferred to finance cost (in point no 6(b) above		58.76	3,919.84	1,704.96	3,919.84	1,704.97	3,919.84	Sr.	
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)	No.	Parti
Profit from ordinary activities after Finance cost but before	8,041.51	4,604.20	4,413.58	17,963.51	11,865.02	14,941.20	4,568.28		
Exceptional Items (7+8) Gain / (Loss) on Exceptional Items	(2,022.26)	(1,936.06)	4,413.36	(3,958.32)	11,005.02	(5,291.76)	4,300.20	A	EQUITY AND LIABILITIES
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	1	Shareholders' Funds
Tax expenses	749.54	1,013.00	(305.75)	2,512.54	117.07	2,512.54	118.40		(a) Share Capital
Net Profit from ordinary activities for the									(b) Reserve & Surplus
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		(c) Money received against s
Prior Period Income / (Expenses)	3.92	-	18.89	3.91	18.89	3.91	11.44	١,	Sub-Total- Shareholders'fu
Excess/(Short) provision for Tax for earlier years	(1.08)	-	200.23	(1.08)	200.23	(0.10)	203.24	2 3	Share application money p Minority interest
Net Profit (13+14+15)	5,272.55	1,655.14	4,938.45	11,495.49	11,967.06	7,140.71	4,664.56	4	Non-Current Liabilities
Minority Interest Profit /(Loss)	- - 270 FF	4 655 44	4 020 45	44 405 40	44.067.06	7 4 40 74	4 664 56	*	(a) Long-term borrowings
Net Profit after Minority Interest (16-17) Paid Up Equity Share Capital (face value of Rs.10/- each)	5,272.55 10,001.93	1,655.14 10.001.93	4,938.45 10,001.93	11,495.49 10,001.93	11,967.06 10.001.93	7,140.71 10,001.93	4,664.56 10,001.93		(b) Deferred Tax Liabilities (N
Reserve excluding Revaluation Reserve	10,001.50	10,001.30	10,001.00	34,934.83	25,576.14	16,594.39	12,909.01		(c) Other Long term liabilities
EPS - Before & after Extraordinary items (of Rs.10/-each)				,,,,,	.,.	.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(d) Long-term Provisions
(not annualised)								1	Sub-Total- Non-Current Lia
(a) Basic & Diluted	5.27	1.66	4.94	11.49	11.96	7.14	4.66	5	Current Liabilities
PART-II SELECT INFORMATION FOR THE QUARTER AND	YEAR ENDED 31S	T MARCH 2013							(a) Short-term borrowings
PARTICULARS OF SHAREHOLDING									(b) Trade payables
Public Shareholding									(c) Other Liabilities
- Number of Shares	8,24,15,402	8,24,15,402	8,24,15,402	8,24,15,402	8,24,15,402				(d) Short-term Provisions
- Percentage of Shareholding	82.40	82.40	82.40	82.40	82.40				Sub-Total-Current Liabilitie
Promoters and promoter group Shareholding									TOTAL-EQUITY AND LIABI
a) Pledged / Encumbered - Number of Shares	87,25,800	87,25,800	87,25,800	87,25,800	87,25,800			В	ASSETS
- Percentage of Shares	49.57	49.57	49.57	49.57	49.57			1	Non -Current assets
(as a % of the total shareholding of promoter &									(a) Fixed Assets
promoter group)								1	(b) Goodwill on consolidation
- Percentage of Shares	8.72	8.72	8.72	8.72	8.72				(c) Non-current Investments
(as a % of the total share capital of the company) b) Non - encumbered									(d) Deferred Tax Assets (Ne
- Number of Shares	88,78,084	88,78,084	88,78,084	88,78,084	88,78,084				(e) Long-term loans and adv
- Percentage of Shares	50.43	50.43	50.43	50.43	50.43			1	(f) Other non-current assets
(as a % of the total shareholding of promoter &								2	Sub-total-Non -Current ass Current assets
promoter group) - Percentage of Shares	8.88	Ω 00	8.88	8.88	8.88			_	(a) Current Investments
- Percentage of Snares (as a % of the total share capital of the company)	8.88	8.88	8.88	8.88	8.88				(a) Current investments (b) Inventories
	Ougster Er d	ed 31.03.2013							(c) Trade receivables
Particulars	Quarter End	eu 31.03.2013							(d) Cash and cash equivale
INVESTOR COMPLAINTS Ponding at the beginning of the quarter		2							(e) Short-term loans and ad
Pending at the beginning of the quarter Received during the quarter		2 71							(f) Other Current assets
								1	
		69						L	Sub-total Current assets
Disposed of during the quarter Remaining unresolved at the end of the quarter		69 4							Sub-total Current assets Total

	SEGMENT WISE RI							ע		
	UNDER CLA	USE 41				REEMEN		(₹ in Lacs		
		Standalone					Consolidated			
Sr.	Particulars		uarter Ende		Year Ended					
No.		31/03/2013 31/12/2012		31/03/2012	31/03/2013 31/03/20		31/03/2013	31/03/2012		
_		Audited	Unau	dited		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	1,15,108.06		
1.b	Home Textiles	22,509.92	19,952.77	22,772.78	90,940.70	74,858.43	1,05,944.58	82,356.86		
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	1,97,464.92		
2	Segment Results									
	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	23,807.27		
2.b	Home Textiles	1,421.07	1,624.22	2,284.38	4,957.62	3,254.74	4,475.90	1,139.10		
2.c	Others / Un-allocated	18.97	0.49	48.09	19.59	56.07	(823.76)	1,224.36		
	Total Segment Results	11,680.96	8,484.66	12,486.49	35,221.11	31,576.79	33,896.04	26,170.73		
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	17,399.67		
	(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	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		
2.e	Un-allocated (Income)/ Expenditure	2,521.65	2,238.65	362.26	5,419.74	1,215.62	6,451.91	282.94		
	Total Profit before Tax	6,019.25	2,668.14	4,413.58	14,005.19	11,865.02	9,649.43	4,568.28		
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	44,460.07		
3.b	Home Textiles	32,896.95	31,538.22	33,798.84	32,896.95	31,377.82	23,607.99	28,717.53		
3.c	Others/ un-allocated	13,910.81	15,708.60	3,728.99	13,910.81	13,331.04	9,943.17	8,258.99		
	Total	94,995.30	90,094.70	90,842.71	94,995.30	90,842.71	81,738.70	81,436.59		

ONE AND CONSOLIDATED STATEMENT OF ASSETS &

i)	LIABILITIES UNDER CLAUSE 41 OF THE LISTING AGREEMENT (₹ in Lacs								
-			Stand		olidated				
4	Sr.		Otario		Ended				
) [No.	Particulars	31/03/2013	31/03/2012	31/03/2013	31/03/2012			
,				Aud	lited				
8	A	EQUITY AND LIABILITIES							
.	1	Shareholders' Funds							
١		(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			
в		(c) Money received against share warrants	-	-					
4		Sub-Total- Shareholders'funds	1,06,747.27	96,157.13	56,662.68	48,201.57			
اٰ	2	Share application money pending allotment	-	-	-	-			
اهَ	3	Minority interest	-	-	-	-			
-	4	Non-Current Liabilities							
6		(a) Long-term borrowings	62,208.14	70,436.01	99,036.14	1,08,985.46			
3		(b) Deferred Tax Liabilities (Net)	16,327.40	16,634.31	16,327.40	16,634.31			
1		(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			
6	5	Current Liabilities							
-		(a) Short-term borrowings	46,386.32	48,171.28	47,413.82	62,120.56			
٦		(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			
1		TOTAL-EQUITY AND LIABILITIES	2,89,856.39	2,77,608.87	2,87,968.16	2,96,654.24			
-	В	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			
٦		(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	84,127.58	95,512.43	83,154.02			
J		Total	2,89,856.39	2,77,608.87	2,87,968.16	2,96,654.24			

- 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 to 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

- depreciation arising out of revaluation amounting to ₹ 1934.39 Lacs has been charged to the Business Development Reserve in the audited financial statements for the year endec 31 March 2013
- Exceptional items charged to Statement of Profit and Loss in standalone results amounting to ₹ 3958.32 Lakh represent write off of investment of ₹ 1934.53 Lacs in Indian Britain B. V. (subsidiary company liquidated on 30th November, 2012) and ₹ 2023.79 Lacs on account of arbitration settlement entered into by GHCL Employees Stock Option Trust for loss on investment in company shares held by the ESOS Trust and in consolidated statement amounting to ₹ 5291.76 Lakh represent impairment of brand building expenditure of ₹ 3267.97 of subsidiary namely Rosebys Interiors India Limited and ₹ 2023.79 Lacs on account of arbitration settlement entered into by GHCL Employees Stock Option Trust for loss on investment in company shares held by the ESOS Trust.
- Income tax has been provided for under MAT.
- During the quarter, a non-operating subsidiary "Colwell & Salmon Communications Inc." in USA was voluntarily wound up.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figure upto third quarter of the current
- 10. The previous year's/corresponding periods' figures have been regrouped / reclassified.
- 11. The 30th Annual General Meeting of shareholders will be held on Thursday, September 26, 2013 at The Institution of Engineers (India), Gujarat State Centre, Bhaikaka Bhavan, Law College Road, Ahmedabad 380006 and pursuant to Section 154 of the Companies Act, 1956, the Registers of Members will be closed from September 16, 2013 to September 26, 2013 (both days inclusive) for the purpose of Annual General Meeting including determining the eligible shareholders for payment of dividend.

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New Delhi May 24, 2013 A Dalmia Brothers Enterprise

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

Size: $33w \times 36h = 1188 \text{ cms}$