



GHCL Limited

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

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2012

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited					Audited
1	(a) Net Sales / Income from Operations (Net of excise duty)	54,138.06	55,016.89	45,726.26	1,09,154.95	86,258.84	1,88,788.11
	(b) Other Operating Income	470.22	45.72	757.47	515.94	767.31	885.04
	Total Income from Operations (Net)	54,608.28	55,062.61	46,483.73	1,09,670.89	87,026.15	1,89,673.15
2	Expenses:						
	a) Cost of Material consumed	20,134.67	21,196.97	20,665.37	41,331.63	37,476.51	77,074.82
	b) Purchase of Stock-in-trade	2,277.27	2,219.95	3,357.93	4,497.22	3,662.32	9,201.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,493.19	(1,036.36)	(41.80)	456.83	(1,534.46)	(2,435.41)
	d) Employees benefits expenses	2,698.83	2,709.43	2,490.99	5,408.26	4,924.76	9,992.52
	e) Power, Fuel and Water	8,309.46	7,680.14	6,459.22	15,989.60	12,370.05	25,895.94
	f) Depreciation and amortisation expenses	2,096.78	1,968.38	2,029.38	4,065.15	4,034.28	8,084.86
	g) Other Expenses	8,599.00	8,120.68	7,351.63	16,719.68	13,680.30	31,279.21
	Total Expenses	45,609.20	42,859.19	42,312.72	88,468.37	74,613.76	1,59,093.37
3	Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	8,999.08	12,203.42	4,171.01	21,202.52	12,412.39	30,579.78
4	Other Income	32.45	78.68	379.74	111.13	459.79	962.66
5	Profit from ordinary activities before finance cost, Exchange Impact & Exceptional Items (3+4)	9,031.53	12,282.10	4,550.75	21,313.65	12,872.18	31,542.44
6	Finance Cost						
	(a) Interest Cost and financial charges	3,648.86	3,974.20	3,407.84	7,623.06	6,926.04	14,576.31
	(b) Add : Exchange Loss equivalent to Interest Saving on forex instruments (refer point no 8 below and note no 2)	802.64	652.54	-	1,455.18	-	3,919.84
	Total Finance cost (a+b)	4,451.50	4,626.74	3,407.84	9,078.24	6,926.04	18,496.15
7	Profit from ordinary activities before Exchange Impact & Exceptional Items (5-6)	4,580.03	7,655.36	1,142.91	12,235.41	5,946.14	13,046.29
8	Exchange Gain / (Loss)						
	(a) Exchange Gain / (Loss)- Gross	(3,316.42)	(5,056.35)	90.18	(8,372.78)	671.85	(5,101.11)
	(b) Less : Exchange Loss equivalent to Interest Saving on forex instruments transferred to finance cost (in point no 6(b) above)	802.64	652.54	-	1,455.18	-	3,919.84
	(c) Net Exchange Gain / (Loss) (a+b)	(2,513.78)	(4,403.81)	90.18	(6,917.60)	671.85	(1,181.27)
9	Profit from ordinary activities after Finance cost but before Exceptional Items (7+8)	2,066.25	3,251.55	1,233.09	5,317.81	6,617.99	11,865.02
10	Exceptional Items	-	-	-	-	-	-
11	Profit from ordinary activities before tax (9+10)	2,066.25	3,251.55	1,233.09	5,317.81	6,617.99	11,865.02
12	Tax expenses	425.00	325.00	-	750.00	621.17	117.07
13	Net Profit from ordinary activities after tax (11-12)	1,641.25	2,926.55	1,233.09	4,567.81	5,996.82	11,747.95
14	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
15	Reserve excluding Revaluation Reserve						25,576.11
16	EPS - Before & after Extraordinary items (of Rs.10/- each) (not annualised)						
	(a) Basic & Diluted	1.63	2.94	1.25	4.56	6.01	11.96
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	8,24,15,402	8,24,15,402	8,24,76,002	8,24,15,402	8,24,76,002	8,24,15,402
	- Percentage of Shareholding	82.40	82.40	82.46	82.40	82.46	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	87,25,800	87,25,800
	- Percentage of Shares	49.57	49.57	51.19	49.57	51.19	49.57
	(as a % of the total shareholding of promoter & promoter group)						
	- Percentage of Shares	8.72	8.72	8.72	8.72	8.72	8.72
	(as a % of the total share capital of the company)						
	b) Non - encumbered						
	- Number of Shares	88,78,084	88,78,084	88,17,484	88,78,084	88,17,484	88,78,084
	- Percentage of Shares	50.43	50.43	48.81	50.43	48.81	50.43
	(as a % of the total shareholding of promoter & promoter group)						
	- Percentage of Shares	8.88	8.88	8.82	8.88	8.82	8.88
	(as a % of the total share capital of the company)						
Particulars		Quarter Ended 30.09.2012					
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	88					
	Disposed of during the quarter	68					
	Remaining unresolved at the end of the quarter	20					

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited					Audited
1	Segment Revenue						
1.a	Inorganic Chemicals	29,677.41	31,515.48	27,099.09	61,192.88	53,440.31	1,14,814.72
1.b	Home Textiles	24,930.87	23,547.13	19,384.64	48,478.01	33,585.84	74,858.43
1.c	Others / Un-allocated	-	-	-	-	-	-
	Total Revenue	54,608.28	55,062.61	46,483.73	1,09,670.89	87,026.15	1,89,673.15
2	Segment Results						
	Operating Profit before Finance cost & Tax but after Forex Gain / (Loss)						
2.a	Inorganic Chemicals	5,548.96	7,594.07	4,729.83	13,143.03	12,997.49	28,265.98
2.b	Home Textiles	1,268.04	644.30	198.52	1,912.34	1,118.55	3,254.74
2.c	Others / Un-allocated	0.13	-	(1.37)	0.13	(2.86)	56.07
	Total Segment Results	6,817.13	8,238.37	4,926.98	15,055.50	14,113.18	31,576.79
2.d	Finance Cost						
	(a) Interest Cost and financial charges	3,648.86	3,974.20	3,407.84	7,623.06	6,926.04	14,576.31
	(b) Exchange Loss equivalent to Interest Saving on forex instruments	802.64	652.54	-	1,455.18	-	3,919.84
	Total Finance cost (a+b)	4,451.50	4,626.74	3,407.84	9,078.24	6,926.04	18,496.15
2.e	Un-allocated Expenditure	299.38	360.08	286.05	659.45	569.15	1,215.62
	Profit Before Tax	2,066.25	3,251.55	1,233.09	5,317.81	6,617.99	11,865.02
3	Capital Employed						
3.a	Inorganic Chemicals	43,622.58	45,833.11	53,103.67	43,622.58	53,103.67	46,133.85
3.b	Home Textiles	29,579.16	30,510.89	35,767.90	29,579.16	35,767.90	31,377.82
3.c	Others / Un-allocated	16,283.85	13,983.51	23,916.41	16,283.85	23,916.41	13,331.04
	Total Capital Employed	89,485.59	90,327.51	1,12,787.98	89,485.59	1,12,787.98	90,842.71

Statement of Assets & Liabilities under Clause 41 of the Listing Agreement

Particulars	Standalone	
	Half Year Ended	
	30/09/2012	30/09/2011
Unaudited		
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	10,001.93	10,001.93
(b) Reserve & Surplus	92,916.31	97,067.07
(c) Money received against share warrants	-	-
Sub-Total- Shareholders' funds	1,02,918.24	1,07,069.00
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-Current Liabilities		
(a) Long-term borrowings	61,221.47	82,180.79
(b) Deferred Tax Liabilities (Net)	16,634.31	17,119.44
(c) Other Long term liabilities	302.29	167.59
(d) Long-term Provisions	107.29	-
Sub-Total- Non-Current Liabilities	78,265.36	99,467.82
5 Current Liabilities		
(a) Short-term borrowings	46,958.64	43,086.51
(b) Trade payables	28,445.49	25,661.65
(c) Other Liabilities	19,987.39	15,419.66
(d) Short-term Provisions	1,930.79	1,350.01
Sub-Total-Current Liabilities	97,322.31	85,517.83
TOTAL-EQUITY AND LIABILITIES	2,78,505.91	2,92,054.65
B ASSETS		
1 Non-Current assets		
(a) Fixed Assets	1,91,255.35	1,91,342.56
(b) Goodwill on consolidation	-	-
(c) Non-current Investments	2,494.45	2,492.59
(d) Deferred Tax Liability (Net)	-	-
(e) Long-term loans and advances	970.97	690.29
(f) Other non-current assets	327.57	327.57
Sub-total-Non-Current assets	1,95,048.34	1,94,853.01
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	32,589.36	31,631.39
(c) Trade receivables	16,899.11	21,701.48
(d) Cash and cash equivalents	2,350.80	3,879.93
(e) Short-term loans and advances	31,618.30	39,988.84
(f) Other Current assets	-	-
Sub-total-Current assets	83,457.57	97,201.64
Total	2,78,505.91	2,92,054.65

Note :

- 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 October 29, 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.
- During the quarter the company has been impacted due to highly volatile forex market and devaluation of Rupee. The total impact of this fluctuation resulted into an exchange loss of Rs. 3316.42 Lakh for the quarter. 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 Rs. 802.64 lakh. Therefore, out of total exchange loss of Rs. 3316.42 lakh, a sum of Rs. 802.64 has been recognized under finance cost as "Exchange Loss equivalent to Interest Saving on forex instruments transferred to finance cost" and balance Rs. 2513.78 Lakh has been shown as Foreign Exchange Loss.

- 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 30th September 2012, of the shares held by the ESOS trust is lower than the cost of acquisition of these shares by Rs. 5,525 lacs. The fall in value of the underlying equity shares is on account of market volatility.
- As per the company policy, the provision for Deferred Tax, if any, will be made at the year end.
- No provision has been made on the outstanding guarantee of Rs. 21,140 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 4 and 5 are in response to the Auditors' observations in Limited Review Report.
- As per the company policy, the unrealized foreign exchange Gain/Loss on monetary items for the quarter and subsequent quarters shall be accounted for at the year end.
- The previous year's/corresponding periods' figures have been regrouped/reclassified to be in conformity with the Revised Schedule VI of the Companies Act, 1956.

ISO 9001 ISO 14001 OHSAS 18001



A Dalmia Brothers Enterprise

For GHCL Limited

R. S. JALAN
Managing Director

RAMAN CHOPRA
Executive Director (Finance)

New Delhi
October 29, 2012

Size : 33w x 36h = 1188 cms