



GHCL Limited

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

(Rs. in Lacs)

(Rs. in Lacs)

Reviewed Unaudited Financial Results (Standalone) for the quarter ended on 31st December, 2009						Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement							
Sr. No.	Particulars	Quarter Ended		9 Months Period Ended		Year Ended	Sr. No.	Particulars	Quarter Ended		9 Months Period Ended		Year Ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009			31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited			Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations	29008.96	28202.98	87033.42	91731.45	1,24,011.11	1	Segment Revenue					
2	Expenditure:						1.a	Inorganic Chemicals	19277.26	20058.17	59671.33	61157.87	84449.02
	a) (Increase) / Decrease in stock	574.35	(761.64)	(668.73)	10.62	1,912.06	1.b	Home Textiles	9580.93	8085.49	26879.17	30339.61	38318.64
	b) Consumption of Raw Materials	10095.00	9214.45	31596.80	34275.27	42483.64	1.c	Others / Un-allocated	150.77	59.32	482.92	233.97	1243.45
	c) Purchase of Trading Goods	173.25	198.91	555.93	766.61	964.47		Total Revenue	29008.96	28202.98	87033.42	91731.45	124011.11
	d) Employees Cost	2100.69	1858.38	5857.85	5467.56	8181.19	2	Segment Results					
	e) Power, Fuel and Water	4114.71	6201.79	13699.45	15079.40	20914.79		Operating Profit before					
	f) Depreciation	1881.19	1728.87	5642.89	5134.49	6961.12		Interest & Tax					
	g) Other Expenditure	5418.69	4879.95	15217.87	14104.46	19324.39	2.a	Inorganic Chemicals	5082.36	4879.26	15843.90	15895.42	24512.03
	Total Expenditure	24357.88	23320.71	71902.06	74838.41	100741.66	2.b	Home Textiles	341.53	(693.41)	937.37	(456.86)	(1403.17)
3	Profit From Operations before Other Income, Interest & Exceptional Items (1-2)	4651.08	4882.27	15131.36	16893.04	23269.45	2.c	Others / Un-allocated	(4.03)	76.78	(36.11)	1187.11	(246.78)
4	Other Income	148.43	136.70	371.21	502.73	685.94		Total Segment Results	5419.86	4262.63	16745.16	16625.67	22862.08
5	Profit before Interest, Exchange Impact & Exceptional Items (3+4)	4799.51	5018.97	15502.57	17395.77	23955.39		Interest Expenses	(2735.92)	(2351.45)	(8026.60)	(6137.77)	(9000.42)
6	Interest	2096.32	1937.05	6270.22	5360.93	7729.27		Un-allocated Expenditure	(440.41)	(255.04)	(996.84)	(990.61)	(1336.56)
7	Profit after Operating Interest but before Exchange Impact & Exceptional Items (5-6)	2703.19	3081.92	9232.35	12034.84	16226.12		Profit Before Tax	2243.53	1656.14	7721.72	9497.29	12525.10
8	Non Operating Interest	639.60	414.40	1756.38	776.84	1271.15	3	Capital Employed					
9	Exchange Gain / (Loss)	179.94	(1011.38)	245.75	(1760.71)	(2429.87)	3.a	Inorganic Chemicals	66656.83	69070.17	66656.83	69070.17	67874.43
10	Profit after Interest but before Exceptional Items (7-8+9)	2243.53	1656.14	7721.72	9497.29	12525.10	3.b	Home Textiles	42411.87	45109.55	42411.87	45109.55	42009.91
11	Exceptional Items	-	-	-	-	-	3.c	Others / Un-allocated	34293.89	56031.46	34293.89	56031.46	30466.62
12	Profit before tax (10+11)	2243.53	1656.14	7721.72	9497.29	12525.10		Total Capital Employed	143362.59	170211.18	143362.59	170211.18	140350.96
13	Tax expenses	0.00	32.50	0.00	1461.39	2095.30							
14	Net Profit after tax (12-13)	2243.53	1623.64	7721.72	8035.90	10429.80							
15	Paid Up Equity Share Capital (face value of Rs.10/- each)	10001.93	10001.93	10001.93	10001.93	10001.93							
16	Reserve excluding Revaluation Reserve					35483.36							
17	EPS - Before & after Extraordinary items (Rs.)												
	Basic	2.28	1.66	7.75	8.18	10.65							
	Diluted	2.00	1.38	6.69	6.72	8.76							
18	Public Shareholding												
	- Number of Shares	81759417	81276351	81759417	81276351	81859417							
	- Percentage of Shareholding	81.74	81.26	81.74	81.26	81.84							
19	Promoters and promoter group Shareholding												
	a) Pledged / Encumbered												
	- Number of Shares	1605000		1605000		1560000							
	- Percentage of Shares	8.79		8.79		8.59							
	(as a % of the total shareholding of promoter & promoter group)												
	- Percentage of Shares (as a % of the total share capital of the company)	1.60		1.60		1.56							
	b) Non - encumbered												
	- Number of Shares	16654869		16654869		16599869							
	- Percentage of Shares	91.21		91.21		91.41							
	(as a % of the total shareholding of promoter & promoter group)												
	- Percentage of Shares (as a % of the total share capital of the company)	16.66		16.66		16.60							

Notes :

- 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 January 29, 2010. 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.
- The Company is not expecting any income tax liability for the year. Consequently, no provision for income tax has been made for current quarter. As per the company policy, the provision for deferred Tax if any will be provided at the year end.
- During the quarter, with the approval of Reserve Bank of India, the Company has bought back and cancelled 2540 Foreign Currency Convertible Bonds (FCCBs) of a face value of US \$ 10,000 each at a discount to the face value. This has resulted in a surplus on buy back of Rs. 3542 lacs which is transferred to Business Development Reserve as per Scheme of Arrangement approved by the Honorable High Court of Gujarat.
- The company's ESOS plan is administered by ESOS trust which purchases shares of the company from the market to grant stock options from time to time to eligible employees. The market value, as on 31st December 2009, of the shares held by the ESOS trust is lower than the cost of acquisition of these shares by Rs. 4695 lacs. The fall in value of the underlying equity shares is on account of market volatility.
- No provision for Guarantees provided on behalf of overseas subsidiaries has been made, since the amount cannot be quantified as on date. Interest income on loans to subsidiary companies is not considered due to administration proceedings of Dan River Inc. in USA and of Roseby in UK. This is in response to the Auditors' observation in Limited Review Report.
- The figure for the quarter ended and 9 month period ended 31 December, 2009 includes the figure of erstwhile Colwell & Salmon Communications (India) Limited, which amalgamated with the Company from the appointed date of 1st April, 2008 as per the Order of the Honorable High Court of Gujarat, dated 30 November, 2009. Corresponding previous year figures do not include figures consequent to the amalgamation and are hence not comparable. The previous period figures are regrouped / reclassified wherever necessary.
- There were no investors' complaints pending at the beginning of the quarter. During the quarter, the Company had received 84 complaints from the investors and the same were disposed off. There were no complaints lying unresolved at the end of the quarter.

ISO 9001 ISO 14001 OHSAS 18001



New Delhi
January 29, 2010

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