



GHCL Limited

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

Reviewed Unaudited Financial Results (Standalone) for the quarter ended on 30th June, 2009

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended		Year Ended
		30.06.2009	30.06.2008	31.03.2009
		Unaudited	Unaudited	Unaudited
1	Net Sales / Income from Operations	28792.12	29931.84	123,042.23
2	Expenditure:			
	a) (Increase) / Decrease in stock	(74.35)	(3.62)	1,911.96
	b) Consumption of Raw Materials	9082.31	11477.40	42,413.19
	c) Purchase of Trading Goods	171.26	319.19	964.46
	d) Employees Cost	1785.28	1839.16	7,319.88
	e) Power, Fuel and Water	4647.27	4094.33	20,926.23
	f) Depreciation	1889.41	1713.46	6,936.89
	g) Other Expenditure	4648.12	4112.90	19,031.38
	Total Expenditure	22149.30	23552.82	99,503.99
3	Profit From Operations before Other Income, Interest & Exceptional Items (1-2)	6642.82	6379.02	23,538.24
4	Other Income	127.75	287.26	624.51
5	Profit before Interest, Exchange Impact & Exceptional Items (3+4)	6770.57	6666.28	24,162.75
6	Interest	2102.13	1702.87	7,718.13
7	Profit after Operating Interest but before Exchange Impact & Exceptional Items (5-6)	4668.44	4963.41	16,444.62
8	Non Operating Interest	527.10	90.28	1,271.15
9	Exchange Gain / (Loss)	145.43	149.92	(2,381.93)
10	Profit after Interest but before Exceptional Items (7-8+9)	4286.77	5023.05	12791.54
11	Exceptional Items	-	-	-
12	Profit before tax (10+11)	4286.77	5023.05	12,791.54
13	Tax expenses	700.00	1221.50	2,231.10
14	Net Profit after tax (12-13)	3586.77	3801.55	10,560.44
15	Paid Up Equity Share Capital (face value of Rs.10/- each)	10001.93	10001.93	10,001.93
16	Reserve excluding Revaluation Reserve			49,644.21
17	EPS - Before & after Extraordinary items (Rs.)			
	Basic	3.63	3.82	10.78
	Diluted	3.07	3.16	8.87
18	Public Shareholding			
	- Number of Shares	81,759,417	80,607,365	81,859,417
	- Percentage of Shareholding	81.74	80.59	81.84
19	Promoters and promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	1,605,000		1,560,000
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	8.79		8.59
	- Percentage of Shares (as a % of the total share capital of the company)	1.60		1.56
	b) Non - encumbered			
	- Number of Shares	16,654,869		16,599,869
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	91.21		91.41
	- Percentage of Shares (as a % of the total share capital of the company)	16.66		16.60

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended		Year Ended
		30.06.2009	30.06.2008	31.03.2009
		Unaudited	Unaudited	Unaudited
1	Segment Revenue			
1.a	Inorganic Chemicals	21770.06	19274.70	84,449.03
1.b	Home Textiles	6958.23	9465.73	38,318.64
1.c	Others / Un-allocated	63.83	1191.41	274.56
	Total Revenue	28792.12	29931.84	123042.23
2	Segment Results			
	Operating Profit before Interest & Tax			
2.a	Inorganic Chemicals	7264.56	6062.74	23,322.97
2.b	Home Textiles	(141.77)	35.97	(1,403.17)
2.c	Others / Un-allocated	7.96	1065.06	1,255.47
	Total Segment Results	7130.75	7163.77	23,175.27
	Interest Expenses	(2629.23)	(1,793.15)	(8,989.28)
	Un-allocated Expenditure	(214.75)	(347.57)	(1,394.45)
	Profit Before Tax	4286.77	5023.05	12,791.54
3	Capital Employed			
3.a	Inorganic Chemicals	74910.66	66545.90	70,886.70
3.b	Home Textiles	47495.06	49489.00	47,089.76
3.c	Others / Un-allocated	60899.11	44248.70	61,536.56
	Total Capital Employed	183304.83	160283.60	179513.02

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 July 18, 2009. 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.
- Provision for taxation has been made under MAT under section 115JB of the Income Tax Act, 1961. The Company is entitled to carried forward and set off the same in future. The provision for deferred Tax if any will be provided at the year end.
- 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 30th June 2009, of the shares held by the ESOS trust is lower than the cost of acquisition of these shares by Rs. 55.50 Crores. The fall in value of the underlying equity shares is on account of market volatility.
- The Company has formulated a Scheme of Arrangement with its 100% subsidiary, Colwell & Salmon Communications (India) Limited for amalgamation and interalia to deal with suitable impairment/ diminution in the value of investments, loans and advances & receivables aggregating to Rs.640.15 crores due to administration/restructuring of foreign subsidiaries in US / UK, guarantees provided on behalf of these subsidiaries along with gain realized on buyback of FCCBs at discount and submitted a Scheme of Arrangement to High Court of Gujarat on 06-07-2009 under section 391-394 of the Companies Act, 1956. Similarly Interest income on loans to subsidiary companies is not considered due to administration proceedings of Dan River Inc. in USA under Chapter 11 / Chapter 7 and of Roseby in UK.
- As per the provisions of Accounting Standard - 11, the foreign exchange impact on restatement of foreign exchange borrowings and related investments, loans & advances and receivables in overseas companies (gain amounting to Rs 10.44 Crores) will be transferred to Foreign Currency Translation Reserve at the year end.
The above point no. 4 and 5 are the Auditors' observations / qualification in the Limited Review Report.
- During the quarter the company has wound up one of its non operating step down subsidiary " GHCL Global Sourcing Ltd " in Isle of Man.
- 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 54 complaints from the investors and the same were disposed off. There were no complaints lying unresolved at the end of the quarter.

For, GHCL Limited

New Delhi
July 18, 2009



R. S. Jalan
Managing Director

Raman Chopra
Executive Director (Finance)