



GHCL Limited

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(₹ in Cr.)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018 AND CONSOLIDATED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended		Year Ended-Consolidated	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Unaudited			Audited		Audited	
1	Income							
	(a) Revenue from Operations	728.71	717.85	860.42	2,956.52	2,942.68	2,994.03	
	(b) Other Income	3.92	20.28	20.18	35.75	37.49	37.94	
	Total Income	732.63	738.13	880.60	2,992.27	2,980.17	3,031.97	
2	Expenses:							
	a) Cost of Material consumed	243.74	261.54	306.24	1,100.08	1,069.91	1,100.08	
	b) Purchase of Stock-in-trade	29.58	39.29	30.39	125.54	91.75	126.08	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.18	(5.91)	24.58	23.62	(43.53)	49.44	
	d) Excise duty expense	-	-	54.62	50.87	188.69	50.87	
	e) Employees benefits expense	45.58	43.74	42.72	176.37	158.13	176.67	
	f) Power, Fuel and Water expense	102.11	102.94	96.64	390.30	306.52	390.30	
	g) Depreciation and amortisation expense	33.97	25.37	20.55	109.53	85.69	110.10	
	h) Finance Cost	30.72	28.12	33.92	124.16	133.77	126.55	
	i) Other Expenses	113.51	118.08	140.81	476.32	484.27	494.48	
	Total Expenses	612.39	633.17	750.47	2,576.79	2,475.20	2,624.57	
3	Profit before tax and Exceptional Items (1-2)	120.24	104.96	130.14	415.48	504.97	407.40	
4	Exceptional Items	-	-	-	-	3.04	-	
5	Profit before tax (3-4)	120.24	104.96	130.14	415.48	501.93	407.40	
6	Tax expenses							
	(a) Current tax	19.79	30.11	27.45	106.76	113.61	106.84	
	(b) Less: Tax adjustment for earlier years	(6.90)	-	(40.18)	(89.81)	(40.18)	(89.81)	
	(c) Deferred tax	25.20	3.68	29.75	34.02	41.73	34.02	
	Total tax expenses	38.09	33.79	17.02	50.97	115.16	51.05	
7	Net Profit after tax (5-6)	82.15	71.17	113.11	364.51	386.77	356.35	
8	Other Comprehensive Income/(Loss)							
	(a) Re-measurement losses on defined benefit plans - not to be reclassified subsequently to profit & loss	4.62	(0.48)	(0.90)	3.18	(1.93)	3.18	
	(b) Income tax effect on above	(1.60)	0.17	0.31	(1.10)	0.67	(1.10)	
	(c) Re-measurement of investment in equity shares - not to be reclassified subsequently to profit & loss	0.30	0.35	1.82	1.40	2.65	1.40	
	(d) Exchange differences on translation of foreign operations - to be reclassified subsequently to profit & loss	-	-	-	-	-	1.88	
	(e) Income tax effect	-	-	-	-	-	(0.61)	
9	Other Comprehensive Income/(Loss) for the period net of tax not to be reclassified subsequently to profit & loss	3.32	0.04	1.23	3.48	1.39	5.35	
10	Total Comprehensive Income for the period comprising profit for the period after tax & other Comprehensive income (8+9)	85.47	71.21	114.34	367.99	388.16	361.70	
11	Profit attributable to:							
	Owners of the Company						356.35	
	Non-controlling interest						-	
12	Total comprehensive income attributable to:							
	Owners of the Company						361.70	
	Non-controlling interest						-	
13	Paid Up Equity Share Capital (face value of Rs. 10/- each)	97.42	97.42	99.47	97.42	99.47	97.42	
14	Earnings per Share (of Rs. 10/- each)	Not Annualized	Not Annualized	Not Annualized				
	(a) Basic	8.41	7.29	11.43	37.32	38.82	35.64	
	(b) Diluted	8.36	7.23	11.36	37.08	38.57	35.41	

Note : According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 31st March 2017 and year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18, the revenue for the quarter ended 31st December 2017 and 31st March 2018, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

(₹ in Cr.)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations	510.20	491.44	462.41	1,884.27	1,558.41
Inorganic Chemicals	510.20	491.44	462.41	1,884.27	1,558.41
Home Textiles	218.51	226.41	343.39	1,021.38	1,195.58
Total Revenue from Operations (Net of Excise Duty)	728.71	717.85	805.80	2,905.65	2,753.99

STATEMENT OF ASSETS & LIABILITIES

(₹ in Cr.)

Particulars	Standalone		Consolidated	
	Year Ended		Year Ended-Consolidated	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited		Audited	
A Assets				
Non-current assets				
Property, plant and equipment	2,486.37	2,397.98	2,487.98	2,399.99
Capital work-in-progress	73.00	25.49	73.00	25.49
Investment property	-	-	8.56	8.56
Intangible assets	5.18	1.07	5.18	1.07
Intangible assets under development	0.51	0.51	0.51	0.51
Investment in subsidiaries	0.04	0.04	-	-
Financial assets				
(i) Investments	10.28	8.78	10.28	8.78
(ii) Loans	8.45	10.35	6.81	6.81
(iii) Other non-current financial assets	4.81	8.25	4.81	8.25
(iv) Other-non current assets	30.51	17.19	30.51	17.19
Current assets				
Inventories	587.88	509.24	636.70	584.33
Financial assets				
(i) Trade receivables	285.56	326.85	228.67	276.16
(ii) Cash and cash equivalents	9.01	5.14	11.58	9.29
(iii) Bank balances other than cash and cash equivalents	15.23	26.85	15.23	26.85
(iv) Other current financial asset	10.72	19.26	8.82	16.58
Current tax assets (net)	20.21	41.89	20.21	41.89
Other current assets	76.98	68.84	79.29	71.86
Total Assets	3,624.74	3,467.73	3,628.14	3,503.60
B Equity and Liabilities				
Equity				
Equity share capital	97.42	99.47	97.42	99.47
Other equity	1,524.52	1,251.85	1,513.42	1,247.05
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Long term borrowings	744.33	697.96	744.33	697.96
Long Term Provisions	6.33	6.13	6.33	6.13
Deferred tax liabilities (net)	194.95	235.98	194.95	235.98
Current liabilities				
Financial liabilities				
(i) Short term borrowings	399.76	514.02	408.20	546.62
(ii) Trade payables	382.44	333.74	382.44	333.73
(iii) Other current financial liabilities	228.11	298.29	228.11	298.29
Other current liabilities	31.80	13.60	37.86	21.61
Short term provisions	15.08	16.69	15.08	16.75
Total Equity and Liabilities	3,624.74	3,467.73	3,628.14	3,503.60

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in their meeting held on April 25, 2018. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- The above financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- During the quarter, 20,000 equity share options lapsed upon cessation of employment of an option holder under employee stock option scheme "GHCL ESOS 2015".
- During the quarter, the Company has successfully completed Sodium Bicarbonate (RBC) Capacity Expansion from 30,000 MTPA to 60,000 MTPA at Soda Ash Division. Additionally, the Company has successfully implemented its Air Jet Spinning Project at Textile Division.
- The consolidated financial results for the year ended March 31, 2018 include the financial results of the company and its two subsidiaries "Grace Home Fashions LLC" and "Dan River Properties LLC".
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year ended March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the end of the third quarter of the financial year which were subjected to limited review.
- Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a dividend of Rs. 5/- per equity share of Rs. 10/- each.
- The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- The previous period figures have been restated, wherever considered necessary.
- In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website (URL: http://ghcl.co.in/investors/performances-reports).

STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended		Year Ended-Consolidated	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Unaudited			Audited		Audited	
1	Segment Revenue							
1.a	Inorganic Chemicals	510.20	491.44	517.03	1,934.87	1,744.86	1,934.87	
1.b	Home Textiles	218.51	226.41	343.39	1,021.65	1,197.82	1,227.66	
1.c	Un-allocated	-	-	-	-	-	-	
	Total Revenue	728.71	717.85	860.42	2,956.52	2,942.68	2,994.03	
2	Segment Results							
	Operating Profit before Finance cost & Tax							
2.a	Inorganic Chemicals	166.90	145.43	147.03	554.46	518.66	554.46	
2.b	Home Textiles	(4.81)	(7.87)	28.93	3.73	137.12	(3.57)	
2.c	Un-allocated	-	-	0.00	-	(0.00)	1.62	
	Total Segment Results	162.09	137.56	175.96	558.19	655.78	652.11	
2.d	Finance Cost	30.72	28.12	33.92	124.16	133.77	126.55	
2.e	Un-allocated Expenditure	11.13	4.48	11.90	18.55	17.04	18.55	
	Profit Before Tax and Exceptional Items	120.24	104.96	130.14	415.48	504.97	498.31	
	Exceptional Items	-	-	-	-	3.04	-	
	Profit Before Tax	120.24	104.96	130.14	415.48	501.93	495.27	
3	Segment Assets							
3.a	Inorganic Chemicals	2,039.13	1,990.08	1,918.54	2,039.13	1,918.54	2,035.59	
3.b	Home Textiles	1,522.86	1,514.74	1,505.01	1,522.86	1,505.01	1,521.04	
3.c	Un-allocated	62.75	45.83	44.18	62.75	44.18	71.51	
	Total Segment Assets	3,624.74	3,550.65	3,467.73	3,624.74	3,467.73	3,628.14	
4	Segment Liabilities							
4.a	Inorganic Chemicals	1,007.31	978.85	1,056.25	1,007.31	1,056.25	1,007.31	
4.b	Home Textiles	799.54	877.80	823.31	799.54	823.31	815.04	
4.c	Un-allocated	194.95	157.17	236.85	194.95	236.85	194.95	
	Total Segment Liabilities	2,001.80	2,013.82	2,116.41	2,001.80	2,116.41	2,017.30	

ISO 9001 ISO 14001 OHSAS 18001



A Dalmia Brothers Enterprise

New Delhi
April 25, 2018

For and on behalf of Board of Directors of GHCL Limited
R. S. JALAN
Managing Director
DIN-00121260
RAMAN CHOPRA
CFO & Executive Director (Finance)
DIN-00954190