

GHCL Limited

1/6

October 31, 2015

Mr. Hari K
Vice President
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051
Fax # 022 26598237/38

Mr. S Subramanian
DCS - CRD
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001
(Fax: 022 22723121/2037/2041/3714/2039/2061)

Dear Sirs,

Subject: Post Board Meeting Intimation -- Filing of Reviewed Un-audited financial results alongwith Limited Review Report for the quarter ended September 30, 2015

Pursuant to Clause 41 of Listing Agreement with the Stock Exchanges, intimation be and is hereby given that Board of Directors in their just concluded meeting held on October 31, 2015 has approved the Reviewed un-audited financial results for the quarter ended September 30, 2015, which are enclosed.

We would further like to inform that the auditors have conducted the limited review of the un-audited financial results for the quarter ended September 30, 2015. The Limited Review Report as placed before the Board of Directors is annexed herewith for your record.

Thanking you

Yours faithfully

For GHCL Limited

Bhuvneshwar Mishra
General Manager & Company Secretary
(Membership No.: FCS 5330)

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GHCL Limited (CIN : L24100GJ1983PLC006513)

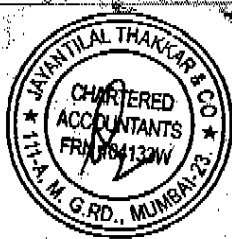
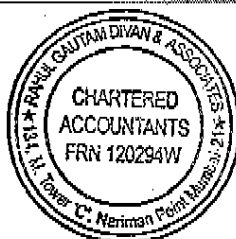
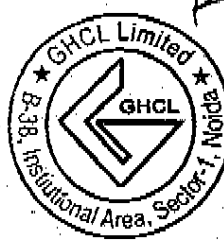
Registered Office: GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380 009, Gujarat

(Email: ghclinfo@ghcl.co.in, secretarial@ghcl.co.in, Website: www.ghcl.co.in, Phone: 079- 39324100, Fax: 079-26423623)

(Rs. in Cr)

Statement of Unaudited Financial Results (Standalone) for the Quarter ended on 30TH SEPTEMBER 2015

S.No.	PART I	Particulars	Quarter Ended			Half Year Ended		Year Ended
			30.09.2015	30.08.2015	30.08.2014	30.09.2015	30.09.2014	31.03.2015
				Unaudited		Unaudited		Audited
1		Income from operations						
		(a) Net Sales / Income from Operations (Net of excise duty)	653.04	583.66	589.48	1,236.70	1,147.36	2,363.64
		(b) Other Operating Income	3.64	3.20	2.76	6.84	5.28	9.97
		Total Income from Operations (Net)	656.68	586.86	592.24	1,243.54	1,152.64	2,373.61
2		Expenses:						
		a) Cost of Material consumed	240.84	201.90	240.09	442.74	457.43	903.92
		b) Purchase of Stock-in-trade	29.36	14.70	24.82	44.06	34.11	62.15
		c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.36)	(10.94)	(9.30)	(26.30)	(21.24)	(12.77)
		d) Employees benefits expenses	35.13	32.79	32.42	67.92	63.36	125.19
		e) Power, Fuel and Water	94.22	87.67	94.97	181.89	185.53	389.57
		f) Depreciation and amortisation expenses	20.01	20.18	19.00	40.17	37.81	84.45
		g) Other Expenses	122.48	109.90	93.00	232.38	184.85	379.96
		Total Expenses	526.68	456.18	495.00	982.86	941.85	1,932.47
3		Profit From Operations before Other Income, finance cost & Exceptional Items (1-2)	130.00	130.68	97.24	260.68	210.79	441.14
4		Other Income	0.42	0.36	1.20	0.79	3.16	11.26
5		Profit from ordinary activities before finance cost, Exchange Impact & Exceptional Items (3+4)	130.42	131.05	98.44	261.47	213.95	452.40
6		Finance Cost						
		(a) Interest Cost and financial charges	38.78	38.48	38.25	77.26	78.05	154.04
		(b) Add : Exchange Loss equivalent to Interest Saving on forex instruments	4.71	4.24	3.44	8.95	5.77	9.80
		Total Finance cost (a+b)	43.49	42.72	41.69	86.21	83.82	163.84
7		Profit from ordinary activities before Exchange Impact & Exceptional Items (5-6)	86.93	88.32	56.75	175.26	130.13	288.56
8		Exchange Gain / (Loss)						
		(a) Exchange Gain / (Loss)- Gross	(4.47)	(3.73)	(9.12)	(8.20)	(10.44)	(13.01)
		(b) Less : Exchange Loss equivalent to Interest Saving on forex Instruments transferred to finance cost	4.71	4.24	3.44	8.95	5.77	9.80
		(c) Net Exchange Gain / (Loss) (a+b)	0.24	0.51	(5.68)	0.75	(4.67)	(3.21)
9		Profit from ordinary activities after Finance cost but before Exceptional Items (7+8)	87.17	88.83	51.07	176.01	125.46	285.35
10		Exceptional Items		(13.50)		(13.50)		(27.40)
11		Profit from ordinary activities before tax (9+10)	87.17	75.33	51.07	162.51	125.46	257.95
12		Tax expenses	36.00	14.00	20.39	50.00	34.14	74.93
13		Net Profit from ordinary activities after tax (11-12)	51.17	61.33	30.68	112.51	91.32	183.02
14		Paid Up Equity Share Capital (face value of Rs.10/- each)	100.02	100.02	100.02	100.02	100.02	100.02
15		Reserve excluding Revaluation Reserve						594.55
16		EPS - Before & after Extraordinary items (of Rs.10/-each) (not annualised)						
		(a) Basic & Diluted	5.12	6.13	3.07	11.25	9.14	18.43
PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER 2015								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares		8,16,42,681	8,16,42,681	8,22,87,478	8,16,42,681	8,22,87,478	8,16,42,681
	- Percentage of Shareholding		81.63	81.63	82.27	81.63	82.27	81.63
2	Promoters and promoter group Shareholding							
	a) Pledged / Encumbered							
	- Number of Shares		86,70,800	86,70,800	86,70,800	86,70,800	86,70,800	86,70,800
	- Percentage of Shares		47.18	47.18	48.90	47.18	48.90	47.18
	(as a % of the total shareholding of promoter & promoter group)							
	- Percentage of Shares		8.67	8.67	8.67	8.67	8.67	8.67
	(as a % of the total share capital of the company)							
	b) Non - encumbered							
	- Number of Shares		97,05,805	97,05,805	90,61,008	97,05,805	90,61,008	97,05,805
	- Percentage of Shares		52.82	52.82	51.10	52.82	51.10	52.82
	(as a % of the total shareholding of promoter & promoter group)							
	- Percentage of Shares		9.70	9.70	9.06	9.70	9.06	9.70
	(as a % of the total share capital of the company)							
	Particulars		Quarter Ended 30.09.2015					
B INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter		1					
	Received during the quarter		103					
	Disposed of during the quarter		104					
	Remaining unresolved at the end of the quarter		0					



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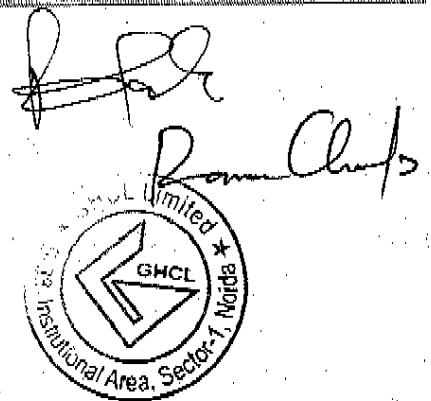
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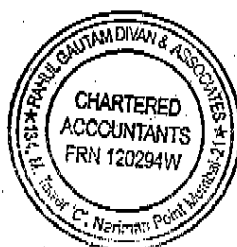
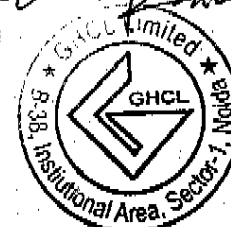
(Rs. in Cr)

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

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
			Unaudited		Unaudited		Audited
1	Segment Revenue						
1.a	Inorganic Chemicals	375.40	347.22	342.26	722.62	685.75	1,416.41
1.b	Home Textiles	281.28	239.64	249.98	520.92	466.89	957.20
1.c	Others / Un-allocated	-	-	-	-	-	-
	Total Revenue	656.68	586.86	592.24	1,243.54	1,152.64	2,373.61
2	Segment Results						
	Operating Profit before Finance cost & Tax but after Forex Gain / (Loss)						
2.a	Inorganic Chemicals	101.59	106.82	81.42	208.41	181.21	398.35
2.b	Home Textiles	30.32	26.35	12.12	56.67	29.83	61.84
2.c	Others / Un-allocated	-	-	(0.00)	-	(0.01)	(0.01)
	Total Segment Results	131.91	133.17	93.54	265.08	211.03	460.18
2.d	Finance Cost						
	(a) Interest Cost and financial charges	38.78	38.48	38.25	77.26	78.05	154.04
	(b) Exchange Loss equivalent to Interest Saving on forex Instruments	4.71	4.24	3.44	8.95	5.77	9.80
	Total Finance cost (a+b)	43.49	42.72	41.69	86.21	83.82	163.84
2.e	Un-allocated Expenditure	1.25	1.60	0.78	2.86	1.75	38.39
	Profit Before Tax and Exceptional Items	87.17	88.83	51.07	176.01	125.46	265.35
	Exceptional Items	-	(13.50)	-	(13.50)	-	(27.40)
	Profit Before Tax	87.17	75.33	51.07	162.51	125.46	267.95
3	Capital Employed						
3.a	Inorganic Chemicals	1,260.41	1,253.90	1,173.34	1,260.41	1,173.34	1,249.63
3.b	Home Textiles	1,118.29	1,080.36	984.61	1,118.29	984.81	1,010.93
3.c	Others / Un-allocated	38.58	14.04	96.00	38.58	96.00	13.70
	Total Capital Employed	2,417.28	2,348.30	2,253.95	2,417.28	2,253.95	2,274.46



	Particulars	Standalone (Rs. In Cr)	
		Half Year Ended	Year Ended
		30.09.2015	31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	100.02	100.02
	(b) Reserve & Surplus	782.22	669.71
	Sub-Total- Shareholders' funds	882.24	769.73
2	Non-Current Liabilities		
	(a) Long-term borrowings	732.31	783.75
	(b) Deferred Tax Liabilities (Net)	177.41	172.73
	(c) Other Long term liabilities	4.96	4.68
	(d) Long-term Provisions	4.84	3.78
	Sub-Total- Non-Current Liabilities	919.52	964.94
3	Current Liabilities		
	(a) Short-term borrowings	535.56	454.16
	(b) Trade payables	332.86	391.93
	(c) Other Liabilities	194.66	168.76
	(d) Short-term Provisions	17.34	41.29
	Sub-Total-Current Liabilities	1,080.42	1,056.14
	TOTAL EQUITY AND LIABILITIES	2,882.18	2,790.81
B	ASSETS		
1	Non -Current assets		
	(a) Fixed Assets	1,986.38	1,939.37
	(b) Non-current Investments	1.58	1.58
	(c) Long-term loans and advances	24.49	13.09
	(d) Other non-current assets	0.45	0.47
	Sub-total-Non -Current assets	2,012.90	1,954.51
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	437.08	417.33
	(c) Trade receivables	326.65	267.51
	(d) Cash and cash equivalents	7.80	31.99
	(e) Short-term loans and advances	97.75	119.47
	Sub-total Current assets	869.28	836.30
	TOTAL ASSETS	2,882.18	2,790.81



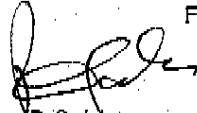
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Notes:

1. 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 31, 2015. 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.
2. During the quarter, a non-operating subsidiary "Indian England NV" in Netherlands has been voluntarily dissolved on 14th August 2015.
3. The previous year's/corresponding periods' figures have been regrouped / reclassified, when necessary.

New Delhi
October 31, 2015

For GHCL Limited


R. S. Jalan
Managing Director
DIN-00121280


Raman Chopra
CFO & Executive Director (Finance)
DIN-00954190

