

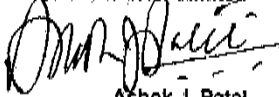
**GMM PFAUDLER LIMITED**  
**Registered Office & Works: Vithal Udyognagar, Karamsad 388 325, Gujarat, India**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

Sr. No.	Particulars	Rs. in Million			
		Stand Alone		Stand Alone	
		Quarter ended		Year ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from operations</b>				
	a) Net Sales /Income from operations	461.44	554.52	389.37	1,957.64
	b) Other Operating Income	8.84	9.72	5.06	37.47
	<b>Total Income from operations (net)</b>	<b>470.28</b>	<b>564.24</b>	<b>394.43</b>	<b>2,005.11</b>
2	<b>Expenses :</b>				
	a) Cost of materials consumed	269.50	281.25	239.31	1,045.54
	b) Changes in inventories of finished goods and work-in-progress	(66.06)	(34.00)	(56.96)	(81.04)
	c) Employee benefits expense	66.01	64.56	57.02	231.76
	d) Depreciation & amortization expenses	23.20	25.63	15.02	70.81
	e) Labour Charges	44.06	38.13	33.29	152.90
	f) Power and Fuel Cost	37.07	42.62	35.10	152.35
	g) Other Expenditure	57.14	69.86	53.06	234.84
	<b>Total</b>	<b>430.92</b>	<b>488.05</b>	<b>375.84</b>	<b>1,807.16</b>
3	<b>Profit from Operation before Other Income, Interest and Exceptional Items</b>	<b>39.36</b>	<b>76.19</b>	<b>18.59</b>	<b>197.95</b>
4	Other Income	15.04	7.09	9.62	29.27
5	<b>Profit before Interest and Exceptional Items</b>	<b>54.40</b>	<b>83.28</b>	<b>28.21</b>	<b>227.22</b>
6	Interest & Financial Charges	1.68	3.94	2.22	10.55
7	<b>Profit / (Loss) from Ordinary Activities before tax</b>	<b>52.72</b>	<b>79.34</b>	<b>25.99</b>	<b>216.67</b>
8	Tax Expense				
	- Current	18.44	37.25	9.63	84.37
	- Deferred	1.74	(6.74)	(0.98)	(10.56)
9	<b>Net Profit / (Loss) after tax</b>	<b>32.54</b>	<b>48.83</b>	<b>17.34</b>	<b>142.86</b>
10	Paid-up Equity Share Capital (Face Value Rs. 2/-)	29.23	29.23	29.23	29.23
11	Reserves (as per Balance Sheet of previous Accounting Year)				1,138.26
12	Basic and Diluted Earning Per Share (Rs.)	2.23	3.34	1.19	9.77
13	Public Shareholding				
	a) Number of Shares	3,411,903	3,411,903	3,411,903	3,411,903
	b) Percentage of Shareholding	23.34%	23.34%	23.34%	23.34%
14	Promoters and Promoter group Shareholding:				
	a) Pledged / Encumbered				
	-Number of Shares	Nil	Nil	Nil	Nil
	-Percentage of Share (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil
	-Percentage of Share (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	-Number of Shares	11,205,597	11,205,597	11,205,597	11,205,597
	-Percentage of Share (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%
	-Percentage of Share (as a % of the total share capital of the Company)	76.66%	76.66%	76.66%	76.66%

**Notes:**

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on July 22, 2014.
- The above results have been reviewed by the Statutory Auditors of the Company.
- Consequent to Schedule II to The Companies Act, 2013 becoming applicable w.e.f April 01, 2014, depreciation for the quarter ended June 30, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. Depreciation for the quarter is higher by Rs. 10.24 mn due to change in the useful life of certain assets. An amount of Rs. 4.68 mn (net of deferred tax) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II was NIL.
- The Board of Directors have announced a first interim dividend Rs. 0.70/- per share for the current financial year 2014-15. The record date for the payment of the said dividend has been fixed on July 28, 2014.
- Promoters are in the process of selling the requisite number of shares in order to comply with Clause 40A of the Listing Agreement i.e., from 76.66% to 75%. In terms of regulation 7(4) of the Securities and Exchange Board of India (SEBI) Substantial Acquisition of Shares and Takeovers Regulations 2011 r/w Securities Contracts (Regulation) Rules, 1957, the time limit for compliance of Clause 40 A of the Listing Agreement was one year from the date of closure of the open offer i.e., up to May 20, 2014.
- Number of Investors complaints (i) received during the quarter : 4 (ii) disposed off : 4 and (iii) pending at the quarter end: Nil.
- Figures for the earlier periods have been re-grouped / re-arranged where ever necessary.

For and on behalf of Board of Directors  
 For GMM Pfaudler Limited

  
 Ashok J. Patel  
 Managing Director

Place : Mumbai  
 Date : July 22, 2014

**GMM PFAUDLER LIMITED**

Registered Office & Works: Vithal Udyognagar, Karamsad 388 325, Gujarat, India  
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in Million

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited
<b>1) Segment Revenue</b>				
a) Chemical Process Equipment	395.85	474.93	330.63	1,641.04
b) Mixing Systems	25.05	39.56	37.11	150.52
c) Filtration / Separation Equipment & Others	49.38	49.75	26.69	213.55
<b>Net sales / Income from Operation</b>	<b>470.28</b>	<b>564.24</b>	<b>394.43</b>	<b>2,005.11</b>
<b>2) Segment Result:</b>				
<b>Profit / (Loss) before Tax and Interest</b>				
a) Chemical Process Equipment	56.65	82.50	27.96	225.31
b) Mixing Systems	(1.52)	6.27	1.20	13.05
c) Filtration / Separation Equipment & Others	1.46	5.40	0.18	21.56
<b>Total</b>	<b>56.59</b>	<b>94.17</b>	<b>29.34</b>	<b>259.92</b>
Less : Interest	1.67	3.94	2.22	10.55
Less: Other Unallocable Expense net of Unallocable Income	2.20	10.89	1.13	32.70
<b>Total Profit before Tax</b>	<b>52.72</b>	<b>79.34</b>	<b>25.99</b>	<b>216.67</b>
<b>3) Capital Employed:</b>				
a) Chemical Process Equipment	590.23	577.99	540.13	577.99
b) Mixing Systems	32.92	24.83	25.96	24.83
c) Filtration / Separation Equipment & Others	86.73	69.28	69.84	69.28
Unallocable Net Asset / (Net Liabilities)	483.03	495.39	457.34	495.39
<b>Total</b>	<b>1,192.91</b>	<b>1,167.49</b>	<b>1,093.27</b>	<b>1,167.49</b>

For and on behalf of Board of Directors  
For GMM Pfaudler Limited

  
**Ashok J. Patel**  
Managing Director

Place : Mumbai  
Date : July 22, 2014

# KALYANIWALLA & MISTRY ( Regd )

CHARTERED ACCOUNTANTS

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The Board of Directors  
GMM Pfaudler Limited.  
Mumbai - 400 013

## LIMITED REVIEW REPORT

We have reviewed the accompanying statement of the unaudited financial results of **GMM Pfaudler Limited** for the quarter ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards issued under the Companies (Accounting Standards) Rules, 2006, which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
**Kalyaniwalla & Mistry**  
Chartered Accountants  
Registration No. 104607W

*Roshni R. Marfatia*



**Roshni R. Marfatia**  
Partner  
Membership No. 106548

Mumbai; July 22, 2014