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GHCL Limited (CIN : L24100GJ1983PLC006513)

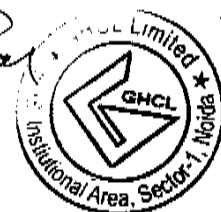
Registered Office: GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380 009, Gujarat

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

(Rs. in Lacs)

Statement of Unaudited Financial Results (Standard - I) for the Quarter ended on 31st DECEMBER 2014

S. No.	PART-I	Particulars	Quarter Ended			Nine Months Ended		Year Ended
			31/12/2014	30/03/2014	31/12/2013	30/12/2014	30/12/2013	31/03/2014
			Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1		Income from operations						
		(a) Net Sales / Income from Operations (Net of excise duty)	58,002.30	58,948.47	54,513.43	1,72,738.29	1,61,750.73	2,21,212.07
		(b) Other Operating Income	158.91	276.38	243.19	687.20	815.62	1,208.81
		Total Income from Operations (Net)	58,161.21	59,224.85	54,756.62	1,73,425.49	1,62,566.35	2,22,420.88
2		Expenses:						
		a) Cost of Material consumed	22,619.74	24,009.10	22,142.16	68,362.45	66,362.36	88,860.02
		b) Purchase of Stock-in-trade	1,259.03	2,482.42	1,259.45	4,670.34	2,298.65	3,334.94
		c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(827.45)	(929.63)	730.55	(2,951.60)	(2,073.66)	(1,013.47)
		d) Employees benefits expenses	3,244.43	3,241.96	2,982.17	9,580.28	8,900.70	12,199.30
		e) Power, Fuel and Water	10,622.29	9,497.08	9,384.06	29,175.54	27,789.26	38,538.06
		f) Depreciation and amortisation expenses	1,941.44	1,899.74	2,054.91	5,722.90	6,172.19	8,156.77
		g) Other Expenses	9,028.48	9,299.98	8,081.96	27,513.48	25,728.27	34,881.29
		Total Expenses	47,887.96	49,500.65	46,635.26	1,42,073.39	1,35,177.78	1,84,956.91
3		Profit From Operations before Other Income, finance cost & Exceptional Items (1-2)	10,273.25	9,724.20	8,121.36	31,352.10	27,388.58	37,463.97
4		Other Income	313.33	120.03	46.17	628.85	251.31	499.88
5		Profit from ordinary activities before finance cost, Exchange Impact & Exceptional Items (3+4)	10,586.58	9,844.23	8,167.53	31,980.95	27,639.89	37,963.85
6		Finance Cost						
		(a) Interest Cost and financial charges	3,998.04	3,825.35	3,803.57	11,802.91	11,018.18	14,916.21
		(b) Add : Exchange Loss equivalent to Interest Saving on forex Instruments	402.89	344.14	2.31	980.12	2,136.54	2,136.54
		Total Finance cost (a+b)	4,400.93	4,169.49	3,805.88	12,783.03	13,154.72	17,052.75
7		Profit from ordinary activities before Exchange Impact & Exceptional Items (5-6)	6,185.65	5,674.75	4,361.65	19,197.92	14,485.17	20,911.10
8		Exchange Gain / (Loss)						
		(a) Exchange Gain / (Loss)- Gross	(514.60)	(912.30)	(176.46)	(1,558.11)	(5,004.86)	(4,924.85)
		(b) Less : Exchange Loss equivalent to Interest Saving on forex Instruments transferred to finance cost	402.89	344.14	2.31	980.12	2,136.54	2,136.54
		(c) Net Exchange Gain / (Loss) (a+b)	(111.71)	(568.16)	(174.15)	(577.99)	(2,868.31)	(2,788.31)
9		Profit from ordinary activities after Finance cost but before Exceptional Items (7+8)	6,073.94	5,106.59	4,187.50	18,619.93	11,616.86	18,122.79
10		Exceptional Items			(410.21)		(975.38)	(3,097.20)
11		Profit from ordinary activities before tax (9+10)	6,073.94	5,106.59	3,777.29	18,619.93	10,641.48	15,025.59
12		Tax expenses	1,886.00	2,039.00	1,077.97	5,300.00	2,900.49	3,396.39
13		Net Profit from ordinary activities after tax (11-12)	4,187.94	3,067.59	2,699.32	13,319.93	7,740.99	11,629.20
14		Paid Up Equity Share Capital (face value of Rs.10/- each)	10,001.93	10,001.93	10,001.93	10,001.93	10,001.93	10,001.93
15		Reserve excluding Revaluation Reserve						43,784.30
16		EPS - Before & after Extraordinary items (of Rs.10/-each) (not annualised)						
		(a) Basic & Diluted	4.30	3.07	2.64	13.43	7.68	11.57
PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER 2014								
A PARTICULARS OF SHAREHOLDING								
1		Public Shareholding						
		- Number of Shares	8,16,83,657	8,22,87,478	8,24,25,402	8,16,83,657	8,24,25,402	8,24,25,402
		- Percentage of Shareholding	81.67	82.27	82.41	81.67	82.41	82.41
2		Promoters and promoter group Shareholding						
		a) Fledged / Encumbered						
		- Number of Shares	86,70,800	86,70,800	87,15,800	86,70,800	87,15,800	87,15,800
		- Percentage of Shares	47.29	48.90	49.54	47.29	49.54	49.54
		(as a % of the total shareholding of promoter & promoter group)						
		- Percentage of Shares	8.67	8.67	8.71	8.67	8.71	8.71
		(as a % of the total share capital of the company)						
		b) Non - encumbered						
		- Number of Shares	96,64,829	90,61,008	88,78,084	96,64,829	88,78,084	88,78,084
		- Percentage of Shares	52.71	51.10	50.46	52.71	50.46	50.46
		(as a % of the total shareholding of promoter & promoter group)						
		- Percentage of Shares	9.66	9.06	8.88	9.66	8.88	8.88
		(as a % of the total share capital of the company)						
Particulars			Quarter Ended 31.12.2014					
B INVESTOR COMPLAINTS								
		Pending at the beginning of the quarter	5					
		Received during the quarter	90					
		Disposed of during the quarter	93					
		Remaining unresolved at the end of the quarter	2					



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(Rs. In Lacs)

Segment wise Revenue - Results and Capital Employed under Clause 41 of the Listing Agreement							
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited			Unaudited		Audited
1	Segment Revenue						
1.a	Inorganic Chemicals	35,253.36	34,226.44	30,086.85	1,03,828.74	88,340.65	1,23,062.88
1.b	Home Textiles	22,907.85	24,998.41	24,669.77	69,596.75	74,225.70	99,358.22
1.c	Others / Un-allocated	-	-	-	-	-	-
	Total Revenue	58,161.21	59,224.85	54,756.62	1,73,425.49	1,62,566.35	2,22,420.38
2	Segment Results						
	Operating Profit before Finance cost & Tax but after Forex Gain / (Loss)						
2.a	Inorganic Chemicals	9,393.43	8,141.75	5,951.81	27,514.59	19,089.96	27,634.23
2.b	Home Textiles	1,189.20	1,212.15	2,185.11	4,171.90	5,987.77	8,318.27
2.c	Others / Un-allocated	(0.01)	(0.05)	-	(0.70)	(8.77)	(8.74)
	Total Segment Results	10,582.62	9,353.85	8,136.92	31,688.79	25,068.96	35,943.76
2.d	Finance Cost						
	(a) Interest Cost and financial charges	3,998.04	3,825.35	3,803.57	11,802.91	11,018.18	14,916.21
	(b) Exchange Loss equivalent to Interest Saving on forex instruments	402.89	344.14	2.31	980.12	2,136.54	2,136.54
	Total Finance cost (a+b)	4,400.93	4,169.49	3,805.88	12,783.03	13,154.72	17,052.75
2.e	Un-allocated Expenditure	107.75	77.79	553.75	282.83	1,272.76	3,865.42
	Profit Before Tax	6,073.94	5,106.59	3,777.29	18,619.93	10,641.48	15,025.58
3	Capital Employed						
3.a	Inorganic Chemicals	34,526.53	35,574.30	33,650.64	34,526.53	33,650.64	42,239.29
3.b	Home Textiles	37,929.70	33,400.80	31,910.80	37,929.70	31,910.80	32,476.46
3.c	Others / Un-allocated	10,586.15	9,599.74	13,624.45	10,586.15	13,624.45	11,757.11
	Total Capital Employed	83,042.38	78,574.84	79,185.89	83,042.38	79,185.89	86,472.86

Ram Chandra

Ram Chandra

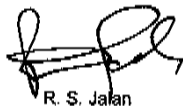


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Notes:

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 January 27, 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. The previous year's/corresponding periods' figures have been regrouped / reclassified.

New Delhi
January 27, 2015



R. S. Jalan
Managing Director
DIN-00121280

For GHCL Limited



Raman Chopra
Executive Director (Finance)
DIN-00954190



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**RAHUL GAUTAM DIVAN & ASSOCIATES AND
JAYANTILAL THAKKAR & CO.**
CHARTERED ACCOUNTANTS

111 (A), MAHATMA GANDHI ROAD,
FORT, MUMBAI - 400 023.
TELEPHONES :2265 8800
2265 8900
FAX : (91 - 22) 2265 8989
E-MAIL : jtco@vsnl.net

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF
GHCL LIMITED**

We have reviewed the accompanying statement of unaudited financial results of GHCL Limited for the period ended 31st December 2014 except for the disclosure regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosure made by the management and have not 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review 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 applicable accounting standards and other recognised 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.

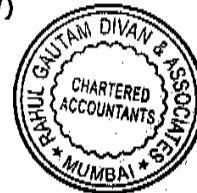
For and on behalf of
JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)


C.V. THAKKER
Partner
Membership No: 006205



For and on behalf of
RAHUL GAUTAM DIVAN & ASSOCIATES
Chartered Accountants
(Firm Reg. No. 120294W)


RAHUL DIVAN
Partner
Membership No: 100733



Place : New Delhi
Date : 27th January 2015