

GMM PFAUDLER LIMITED

Registered Office & Works: Vithal Udyognagar, Karamsad 388 325, Gujarat, India.

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2009

Rs in Million

Sr. No.	Particulars	For Quarter ended		For Nine Months ended		For the Year ended 31.03.2009 Audited
		31.12.2009 Unaudited	31.12.2008 Unaudited	31.12.2009 Unaudited	31.12.2008 Unaudited	
1	a) Net Sales	320.57	278.32	1,067.20	1,018.45	1,438.80
	b) Other Operating Income	5.30	10.74	16.22	23.95	28.01
	Total Income	325.88	289.06	1,083.43	1,042.40	1,466.81
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade & Work-in-Progress	(45.13)	(36.56)	3.99	(65.93)	19.18
	b) Consumption of Raw Materials	193.87	180.24	560.20	609.21	766.31
	c) Labour Charges	33.99	27.77	95.26	80.36	109.81
	d) Employee Cost	34.83	30.60	104.60	96.26	129.17
	e) Power and Fuel Cost	20.33	20.03	56.39	56.06	76.25
	f) Depreciation	8.69	8.20	25.38	24.42	32.61
	g) Other Expenditure	48.28	46.71	142.59	142.20	198.15
	Total	294.85	276.97	988.40	942.58	1,331.47
3	Profit from Operation before Other income, Interest and Exceptional Items	31.03	12.08	95.03	99.82	135.34
4	Other Income	0.47	14.05	23.33	36.06	35.23
5	Profit before Interest and Exceptional Items	31.49	26.14	118.35	135.88	170.57
6	Interest & Financial Charges	1.90	5.46	4.00	11.93	13.05
7	Profit / (Loss) from Ordinary Activities before tax	29.60	20.67	114.36	123.95	157.52
8	Tax Expense					
	-Current	10.69	6.10	38.79	41.29	53.10
	-Deferred	(1.45)	0.63	(1.77)	(0.06)	(0.06)
	-Fringe Benefit Tax	-	0.56	-	1.71	2.21
9	Net Profit / (Loss) for the period	20.36	13.38	77.34	81.01	102.27
10	Paid-up Equity Share Capital (Face Value Rs 2/-)	29.24	29.24	29.24	29.24	29.24
11	Reserves (as per Balance Sheet of previous Accounting year)	-	-	-	-	827.53
12	Basic and Diluted Earning Per Share unannualised (Rs)	1.39	0.92	5.29	5.54	7.00
13	Public Shareholding					
	a) Number of Shares	3,563,340	3,553,990	3,563,340	3,553,990	3,554,735
	b) Percentage of Shareholding	24.37%	24.31%	24.37%	24.31%	24.32%
14	Promoters and Promoter group Shareholding:					
	a) Pledged / Encumbered					
	-Number of Shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of Share (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of Share (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	-Number of Shares	11,054,160	11,063,510	11,054,160	11,063,510	11,062,765
	-Percentage of Share (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
	-Percentage of Share (as a % of the total share capital of the Company)	75.63%	75.69%	75.63%	75.69%	75.68%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs in Million

Sr. No.	Particulars	For Quarter ended		For Nine Months ended		For the Year ended 31.03.2009 Audited
		31.12.2009 Unaudited	31.12.2008 Unaudited	31.12.2009 Unaudited	31.12.2008 Unaudited	
1	Segment Revenue					
	a) Chemical Process Equipment	291.20	266.37	923.14	895.71	1,277.66
	b) Mixing Systems	30.12	13.85	102.31	63.50	83.10
	c) Filtration / Separation Equipment & Others	4.57	8.84	57.98	83.19	106.05
	Net Sales / Income from Operation	325.89	289.06	1,083.43	1,042.40	1,466.81
2	Segment Result :					
	Profit / (Loss) before Tax and Interest					
	a) Chemical Process Equipment	38.15	22.15	119.45	121.52	165.48
	b) Mixing Systems	2.24	1.25	9.60	6.76	8.82
	c) Filtration / Separation Equipment & Others	0.22	0.90	3.34	8.11	8.03
	Total	40.61	24.31	132.39	136.39	182.33
	Less : Interest	1.90	5.46	4.00	11.93	13.05
	Add : Other Unallocable Expense net of Unallocable Income	(9.10)	1.83	(14.03)	0.51	(11.75)
	Total Profit before Tax	29.61	20.67	114.36	123.95	157.52
3	Capital Employed :					
	a) Chemical Process Equipment	593.22	508.72	593.22	508.72	467.68
	b) Mixing Systems	30.54	21.83	30.54	21.83	15.23
	c) Filtration / Separation Equipment & Others	30.25	29.01	30.25	29.01	12.65
	Unallocable Net Asset / (Net Liabilities)	348.04	313.17	348.04	313.17	361.21
	Total	1,002.06	872.72	1,002.06	872.72	856.76

Notes:

- 1) The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on January 25, 2010.
- 2) The above results have been reviewed by the Statutory Auditors of the Company.
- 3) The Company has changed its accounting policy for revenue recognition of large contracts from recognition on completion basis to percentage of completion basis with effect from April 01, 2009. The said change has no impact either on revenue recognition or net profit for the quarter and nine months ended December 31, 2009 since such contracts were fully executed during the quarter.
- 4) The Board of Directors have announced the payment of a third interim dividend of Rs. 0.70 per share for the financial year 2009-10. The record date for the payment of the said dividend has been fixed on February 10, 2010.
- 5) Number of Investors complaints (i) received during the quarter : 11 (ii) disposed off : 11 and (iii) pending at the quarter end: Nil.
- 6) 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

sd/-

ASHOK J. PATEL
Managing Director

Place : Mumbai
Date : January 25, 2010



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