

GMM PFAUDLER LIMITED

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

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2011

(Rs. in Million)

Sr. No.	Particulars	For the Quarter ended		For the Year ended	
		31.03.2011 Unaudited	31.03.2010 Unaudited	31.03.2011 Unaudited	31.03.2010 Audited
1	Net Sales	432.86	446.12	1,405.88	1,514.33
	Other Operating Income	11.74	14.23	34.33	30.45
	Total Income	444.60	460.35	1,440.21	1,544.78
2	Expenditure:				
	a) (Increase)/Decrease in Stock in Trade & Work-In-Progress	(9.69)	30.86	(144.08)	35.51
	b) Consumption of Raw Materials	245.47	187.94	827.96	748.62
	c) Labour Charges	45.14	38.24	139.20	133.72
	d) Employee Cost	43.76	45.22	165.99	148.68
	e) Power and Fuel Cost	22.62	24.13	82.76	80.54
	f) Depreciation	9.13	7.97	34.86	33.34
	g) Other Expenditure	50.05	76.80	187.50	217.58
	Total	406.48	411.16	1,294.19	1,397.99
3	Profit from Operation before Other income, Interest and Exceptional Items	38.12	49.19	146.02	146.79
4	Other Income	4.76	3.69	26.15	27.02
5	Profit before Interest and Exceptional Items	42.88	52.88	172.17	173.81
6	Interest & Financial Charges	2.63	2.69	8.81	6.56
7	Profit / (Loss) from Ordinary Activities before Tax	40.25	50.19	163.36	167.25
8	Tax Expense				
	- Current	8.09	20.81	48.83	57.10
	- Deferred	3.89	(5.77)	3.28	(4.27)
	Net Profit / (Loss) for the period	28.27	35.15	111.25	114.42
	Prior year adjustment for taxation	-	-	-	3.85
9	Net Profit / (Loss) for the period	28.27	35.15	111.25	110.57
10	Paid-up Equity Share Capital (Face Value Rs 2/-)	29.24	29.24	29.24	29.24
11	Reserves(as per Balance Sheet of previous Accounting Year)				890.22
12	Basic and Diluted Earning Per Share	1.93	2.40	7.61	7.56
13	Public Shareholding				
	a) Number of Shares	3,563,340	3,563,340	3,563,340	3,563,340
	b) Percentage of Shareholding	24.38%	24.38%	24.38%	24.38%
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 and 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	11,054,160	11,054,160	11,054,160	11,054,160
	-Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	-Percentage of Share (as a % of the total share capital of the company)	75.62%	75.62%	75.62%	75.62%

Notes:

- 1) Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended March 31, 2011

(Rs. in Million)

	For the Year ended	
	31.03.2011 Unaudited	31.03.2010 Audited
SOURCES OF FUNDS :		
Shareholders' Funds		
a) Share Capital	29.24	29.24
b) Reserves & Surplus	965.56	890.21
	994.80	919.45
Loan Funds		
Secured Loan	43.71	-
	36.56	33.27
Deferred Tax Liability		
Total	1,075.06	952.72
APPLICATION OF FUNDS		
Fixed Assets	345.98	288.25
Investments	121.62	119.48
Current Assets, Loans and Advances		
a) Inventories	629.27	404.17
b) Sundry Debtors	236.57	281.87
c) Cash and Bank Balances	7.02	30.44
d) Loans and Advances	238.63	206.79
	1,111.49	923.27
Less: Current Liabilities and Provisions		
a) Liabilities	491.64	359.07
b) Provisions	12.39	19.21
	504.03	378.28
Net Current Assets	607.47	544.99
Miscellaneous Expenditure(Not written off adjusted)	-	-
Profit & Loss Account	-	-
Total	1,075.06	952.72

- 2) The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on April 26, 2011.
- 3) The above results have been reviewed by the Statutory Auditors of the Company.
- 4) The Board of Directors have announced the payment of a fourth interim dividend of Rs. 0.70 per share for the financial year 2010-11. The record date for the payment of the said dividend has been fixed on May 13, 2011.
- 5) In order to comply with Clause 40 A of the Listing Agreement, which requires the public shareholding to be a minimum of 25%, the Promoter groups are in process of selling the requisite number of shares to the public.
- 6) The Company has received the approval from Reserve Bank of India for conversion of the loan of CHF 3.5 Millions extended to its wholly owned subsidiary, GMM Mavag AG, along with accrued interest, into its Equity w. e. f. July 01, 2010.
- 7) Number of Investors complaints (i) received during the quarter : 4 (ii) disposed off : 4 and (iii) pending at the quarter end:Nil.
- 8) Figures for the earlier periods have been re-grouped / re-arranged where ever necessary.

**For and on behalf of Board of Directors
For GMM Pfadler Limited**

**Place : Mumbai
Date : April 28, 2011**

**Ashok J. Patel
Managing Director**

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

(Rs. in Millions)

Particulars	For the Quarter ended		For the year ended	
	31.03.2011 Unaudited	31.03.2010 Unaudited	31.03.2011 Unaudited	31.03.2010 Audited
1) Segment Revenue				
a) Chemical Process Equipment	365.79	355.14	1,220.17	1,279.30
b) Mixing Systems	40.09	60.59	110.54	162.90
c) Filtration / Separation Equipment & Others	38.72	44.62	109.50	102.58
Net sales / Income from Operation	444.60	460.35	1,440.21	1,544.78
2) Segment Result:				
Profit / (Loss) before Tax and Interest				
a) Chemical Process Equipment	47.97	67.10	179.00	185.89
b) Mixing Systems	2.30	8.61	10.84	18.44
c) Filtration / Separation Equipment & Others	2.25	3.69	6.30	7.10
Total	52.52	79.40	196.14	211.43
Less : Interest	2.63	2.69	8.81	6.56
Less:Other Unallocable Expense net of Unallocable Income	9.64	26.52	23.97	37.62
Total Profit before Tax	40.25	50.19	163.36	167.25
3) Capital Employed:				
a) Chemical Process Equipment	636.10	488.78	636.10	491.20
b) Mixing Systems	31.34	43.76	31.34	43.14
c) Filtration / Separation Equipment & Others	36.72	36.84	36.72	36.89
Unallocable Net Asset / (Net Liabilities)	334.35	360.08	334.35	348.23
Total	1,038.51	929.46	1,038.51	919.46

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

Place : Mumbai
Date : April 28, 2011

Ashok J. Patel
Managing Director