

July 18, 2018

આષાઢ શુક્લ પક્ષ ષષ્ઠી  
વિક્રમ સમ્વત ૨૦૭૫

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Code: GHCL

BSE Limited  
DCS - CRD  
1st Floor, New Trading Ring, Rotunda Building,  
P.J. Towers,  
Dalal Street, Fort, Mumbai – 400 001  
BSE Code: 500171

Dear Sir / Madam,

**Subject: Post Board Meeting Intimation – Filing of Reviewed Un-audited financial results alongwith Limited Review Report for the quarter ended June 30, 2018**

Pursuant to the provisions of Regulation 30(2) & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, intimation be and is hereby given that Board of Directors in their just concluded meeting held on July 18, 2018 has approved the un-audited financial results (standalone) for the quarter ended on June 30, 2018.

We would like to inform you that un-audited financial results is in compliance with Indian Accounting Standard (Ind-AS), which are enclosed.

We would also like to inform that the auditors have conducted the limited review of the un-audited financial results for the quarter ended June 30, 2018. The Limited Review Report as placed before the Board of Directors is annexed herewith for your record.

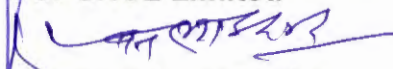
Please note that the board meeting commenced at 11.30 a.m. and concluded at 3:30 p.m.

Kindly take the same on record.

Thanking you

Yours faithfully

For GHCL Limited



**Bhuwleshwar Mishra**  
**Sr. General Manager & Company Secretary**  
(Membership No.: FCS 5330)



**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 Crore)

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2018					
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	754.59	722.19	796.15	2,932.59
	(b) Other Income	2.10	3.92	2.87	35.75
	<b>Total Income</b>	<b>756.69</b>	<b>726.11</b>	<b>799.02</b>	<b>2,968.34</b>
<b>2</b>	<b>Expenses:</b>				
	a) Cost of Material consumed	273.05	243.74	279.92	1,100.08
	b) Purchase of Stock-in-trade	53.39	29.58	18.28	125.54
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.75	13.18	25.66	23.62
	d) Excise duty expense	-	-	50.87	50.87
	e) Employee benefits expense	49.67	45.58	42.92	176.37
	f) Power, Fuel and Water expense	109.53	102.11	94.41	390.30
	g) Depreciation and amortisation expense	27.40	33.97	25.15	109.53
	h) Finance Cost	34.27	30.72	30.64	124.16
	i) Other Expenses	115.01	106.99	120.04	452.39
	Total Expenses	666.07	605.87	687.89	2,552.86
<b>3</b>	<b>Profit before tax and Exceptional Items (1-2)</b>	<b>90.62</b>	<b>120.24</b>	<b>111.13</b>	<b>415.48</b>
<b>4</b>	Exceptional Items	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>90.62</b>	<b>120.24</b>	<b>111.13</b>	<b>415.48</b>
<b>6</b>	Tax expenses				
	(a) Current tax	26.05	19.79	35.51	106.76
	(b) Less: Tax adjustment for earlier years	-	(6.90)	(82.91)	(89.81)
	(c) Deferred tax	2.98	25.20	0.67	34.02
	<b>Total tax expenses</b>	<b>29.03</b>	<b>38.09</b>	<b>(46.73)</b>	<b>50.97</b>
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>61.59</b>	<b>82.15</b>	<b>157.86</b>	<b>364.51</b>
<b>8</b>	Other Comprehensive Income/(Loss) for the period net of tax- not to be reclassified subsequently to profit & loss	0.94	3.32	0.03	3.48
<b>9</b>	Total Comprehensive Income for the period comprising profit for the period after tax and other Comprehensive income (7+8)	62.53	85.47	157.89	367.99
<b>10</b>	Other Equity excluding Revaluation Reserve as per the audited balance sheet				1,524.52
<b>11</b>	Paid Up Equity Share Capital (face value of Rs.10/- each)	98.01	97.42	97.71	97.42
<b>12</b>	Earnings per Share (of Rs.10/-each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
	(a) Basic	6.31	8.41	16.00	37.32
	(b) Diluted	6.24	8.36	15.89	37.08



*Handwritten signature and initials in blue ink.*

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Fax: 079-26423623)

Statement of Segment Information for the Quarter ended June 30, 2018					
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
1.a	Inorganic Chemicals	490.19	503.68	485.71	1,910.94
1.b	Home Textiles	264.40	218.51	310.44	1,021.65
1.c	Un-allocated	-	-	-	-
	<b>Total Revenue</b>	<b>754.59</b>	<b>722.19</b>	<b>796.15</b>	<b>2,932.59</b>
<b>2</b>	<b>Segment Results</b>				
	Operating Profit before Finance cost & Tax				
2.a	Inorganic Chemicals	119.69	166.90	120.73	554.46
2.b	Home Textiles	6.62	(4.81)	22.45	3.73
2.c	Un-allocated	-	-	-	-
	<b>Total Segment Results</b>	<b>126.31</b>	<b>162.09</b>	<b>143.18</b>	<b>558.19</b>
2.d	Finance Cost	34.27	30.72	30.64	124.16
2.e	Un-allocated Expenditure	1.42	11.13	1.41	18.55
	<b>Profit Before Tax and Exceptional Items</b>	<b>90.62</b>	<b>120.24</b>	<b>111.13</b>	<b>415.48</b>
	Exceptional Items	-	-	-	-
	<b>Profit Before Tax</b>	<b>90.62</b>	<b>120.24</b>	<b>111.13</b>	<b>415.48</b>
<b>3</b>	<b>Segment Assets</b>				
3.a	Inorganic Chemicals	2,087.47	2,039.13	1,984.57	2,039.13
3.b	Home Textiles	1,590.82	1,522.86	1,531.46	1,522.86
3.c	Un-allocated	46.96	62.75	43.52	62.75
	<b>Total Segment Assets</b>	<b>3,725.25</b>	<b>3,624.74</b>	<b>3,559.55</b>	<b>3,624.74</b>
<b>4</b>	<b>Segment Liabilities</b>				
4.a	Inorganic Chemicals	990.22	1,007.31	984.38	1,007.31
4.b	Home Textiles	900.19	799.54	872.14	799.54
4.c	Un-allocated	199.08	194.95	237.36	194.95
	<b>Total Segment Liabilities</b>	<b>2,089.49</b>	<b>2,001.80</b>	<b>2,093.88</b>	<b>2,001.80</b>

**Note:** According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the previous year quarter ended 30th June 2017 and year ended 31st March 2018 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18, the revenue for the quarter ended 30th June 2018 and quarter ended March 2018, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
<b>Revenue from Operations</b>				
- Inorganic Chemicals	490.19	503.68	434.85	1,860.34
- Home Textiles	264.40	218.51	310.44	1,021.38
<b>Total Revenue from Operations (Net of Excise Duty)</b>	<b>754.59</b>	<b>722.19</b>	<b>745.29</b>	<b>2,881.72</b>



*Rana Chopra*



1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in their meeting held on July 18, 2018. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. The above financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

4. The following were the movements in employee stock options under the scheme "GHCL ESOS 2015":  
i) grant of 21,30,000 equity share options to existing employees,  
ii) issue of 585,000 equity shares to employees for equity share options vested during earlier quarters,  
iii) 10,000 equity share options lapsed upon cessation of employment of option holder.

5. Subsequent to quarter, Dr. B C Jain, independent director of the Company, on his resignation has ceased to be a director of the Company w.e.f July 18, 2018

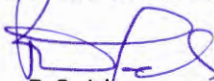
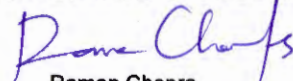
6. The previous period figures have been reclassified/ regrouped, wherever considered necessary.

7. Pursuant to the approval of the shareholders Annual General Meeting held on May 31, 2018, Company has paid a dividend of Rs. 5/- per equity share of Rs.10/- each to its shareholders.

8. In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange of India Limited (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the company's website (URL: <http://ghcl.co.in/investors/performance-reports/>).

New Delhi  
July 18, 2018



For and on behalf of Board of Directors of GHCL Limited  
  
R. S. Jalan  
Managing Director  
  
Raman Chopra  
CFO & Executive Director (Finance)

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**Review Report to  
The Board of Directors  
GHCL Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of GHCL Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**
**per Atul Seksaria**

Partner

Membership No.: 086370



Place: Gurugram

Date: July 18, 2018