

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of GHCL Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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

SANJAY VIJ
Digitally signed by SANJAY VIJ
DN: cn=SANJAY VIJ, c=IN,
o=Personal,
email=sanjay.vij@srb.in
Date: 2023.01.31 13:29:13
+05'30'

per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 23095169BGXZWR3081

Place: Gurugram

Date: January 31, 2023

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- 26434100, Fax: 079-26423623)

Statement of unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2022							Rs. In Crore
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	Income from continuing operations						
	(a) Revenue from Operations	1,281.72	1,381.09	1,004.76	4,028.02	2,505.09	3,778.36
	(b) Other Income	7.76	8.33	1.60	22.05	5.28	10.81
	Total Income	1,289.48	1,389.42	1,006.36	4,050.07	2,510.37	3,789.17
2	Expenses from continuing operations:						
	a) Cost of material consumed	521.45	539.37	392.19	1,572.74	1,032.35	1,489.12
	b) Purchase of stock-in-trade	39.30	106.84	72.91	264.00	138.31	236.28
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.06)	(59.90)	(5.10)	(103.15)	(32.53)	(38.47)
	d) Power, fuel and water expense	222.72	235.95	173.37	688.01	432.64	621.34
	e) Employee benefits expense	48.93	44.42	34.93	136.47	103.70	152.94
	f) Depreciation and amortisation expense	31.76	31.81	29.74	93.62	87.54	116.78
	g) Finance Cost	11.18	10.75	14.95	33.77	45.36	63.57
	h) Other expenses	86.45	80.38	87.05	245.14	254.64	335.67
	Total Expenses	956.73	989.62	800.04	2,930.60	2,062.01	2,977.23
3	Profit before tax and Exceptional Items from continuing operations (1-2)	332.75	399.80	206.32	1,119.47	448.36	811.94
4	Exceptional Items (gain)/loss (Refer Note no 2 & 3)	-	8.77	-	(43.70)	-	24.97
5	Profit before tax from continuing operations (3-4)	332.75	391.03	206.32	1,163.17	448.36	786.97
6	Tax expenses from continuing operations						
	(a) Current tax	84.75	99.22	53.70	279.67	113.89	204.10
	(b) Tax adjustment for earlier years	(0.62)	-	-	(0.62)	-	(0.03)
	(c) Deferred tax	1.03	2.98	(0.29)	8.83	4.18	8.43
	Total tax expenses	85.16	102.20	53.41	287.88	118.07	212.50
7	Net Profit from continuing operations (5-6)	247.59	288.83	152.91	875.29	330.29	574.47
8	Profit from discontinued operations	-	-	13.79	8.41	59.53	81.46
9	Tax Expense of discontinued operations	-	-	(3.45)	(1.92)	(15.68)	(21.99)
10	Profit from discontinued operations after tax(8+9)	-	-	10.34	6.49	43.85	59.47
11	Profit for the period (7+10)	247.59	288.83	163.25	881.78	374.14	633.94
12	Other Comprehensive Income net of tax- not to be reclassified subsequently to profit & loss	1.51	0.67	(1.56)	0.74	2.02	1.65
13	Total Comprehensive Income comprising profit after tax and other Comprehensive income (11+12)	249.10	289.50	161.69	882.52	376.16	635.59
14	Other Equity as per the audited balance sheet						2,994.90
15	Paid Up Equity Share Capital (face value of Rs.10/- each)	95.59	95.59	95.35	95.59	95.35	95.35
16	Earnings per Share (face value of Rs.10/- each)	(Not Annualised)			(Not Annualised)		
	(a) Basic-continuing operations	25.92	30.24	16.05	91.62	34.68	60.31
	(b) Diluted-continuing operations	25.93	30.19	16.02	91.67	34.59	60.13
	(C) Basic-discontinued operations	-	-	1.09	0.68	4.61	6.24
	(d) Diluted-discontinued operations	-	-	1.08	0.68	4.59	6.22
	(e) Basic-continuing & discontinued operations	25.92	30.24	17.14	92.30	39.29	66.55
	(f) Diluted-continuing & discontinued operations	25.93	30.19	17.10	92.35	39.18	66.35

GHCL Limited (CIN : L24100GG1983PLC006513)

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- 26434100, Fax: 079-26423623)

Statement of Standalone Segment Information for the Quarter and Nine Months ended December 31, 2022							Rs. In Crore	
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	
		Unaudited			Unaudited		Audited	
1	Segment Revenue from continuing operations							
1.a	Inorganic Chemicals	1,051.12	1,123.45	764.74	3,266.14	1,861.34	2,857.87	
1.b	Textiles	230.60	257.64	240.02	761.88	643.75	920.49	
1.c	Un-allocated	-	-	-	-	-	-	
	Total Revenue*	1,281.72	1,381.09	1,004.76	4,028.02	2,505.09	3,778.36	
2	Segment Results from continuing operations							
	Operating Profit before Finance cost & Tax							
2.a	Inorganic Chemicals	366.24	400.41	167.07	1,119.99	355.66	693.66	
2.b	Textiles	(6.19)	20.71	61.08	71.01	159.13	225.03	
2.c	Un-allocated	-	-	-	-	-	-	
	Total Segment Results	360.05	421.12	228.15	1,191.00	514.79	918.69	
2.d	Finance Cost	11.18	10.75	14.95	33.77	45.36	63.57	
2.e	Un-allocated Expenditure	16.12	10.57	6.88	37.76	21.07	43.18	
	Profit Before Tax and Exceptional Items	332.75	399.80	206.32	1,119.47	448.36	811.94	
	Exceptional Items (gain)/loss (Refer Note no 2 & 3)	-	8.77	-	(43.70)	-	24.97	
	Profit Before Tax from continuing operations	332.75	391.03	206.32	1,163.17	448.36	786.97	
3	Segment Assets from continuing operations							
3.a	Inorganic Chemicals	3,191.36	3,093.72	2,609.87	3,191.36	2,609.87	2,973.16	
3.b	Textiles	1,474.44	1,467.24	1,030.01	1,474.44	1,030.01	1,338.46	
3.c	Un-allocated	390.60	231.68	81.85	390.60	81.85	107.02	
	Total Segment Assets	5,056.40	4,792.64	3,721.73	5,056.40	3,721.73	4,418.64	
4	Segment Liabilities from continuing operations							
4.a	Inorganic Chemicals	754.30	721.28	909.65	754.30	909.65	1,212.56	
4.b	Textiles	161.66	151.14	221.28	161.66	221.28	294.72	
4.c	Un-allocated	297.97	330.74	276.95	297.97	276.95	311.27	
	Total Segment Liabilities	1,213.93	1,203.16	1,407.88	1,213.93	1,407.88	1,818.55	

* Sale of Yarn to Home Textile undertaking at Vapi unit in normal course of business has been considered by the Company as part of its revenue from continued operations.

Note : The segment information stated above does not include the following information relating to discontinued operations

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	Segment Revenue **	-	-	170.38	59.19	556.33	797.58
2	Segment Results	-	-	13.79	8.41	59.53	81.46
3	Segment Assets	-	-	630.60	-	630.60	572.65
4	Segment Liabilities	-	-	113.63	-	113.63	82.49

** For the purpose of disclosure, segment revenue of discontinued operations has been considered on a stand-alone basis without considering the reversal of inter-unit transfers to the division.

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2022

1. The above unaudited Standalone financial results for the quarter and nine months period ended December 31, 2022 of GHCL Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on January 31, 2023. The results have been subjected to a limited review by the Statutory Auditors of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued an unmodified conclusion on the same.

2. Discontinued operations

Pursuant to the Business Transfer Agreement dated December 06, 2021 and Amendment to Business Transfer Agreement dated March 30, 2022 with Indo Count Industries Limited (ICIL), the Company on April 02, 2022 had transferred its Home textile Business (comprising of weaving, processing, cutting and sewing of home textiles products, hereinafter referred as "HT Business") as a going concern on a slump sale basis during the quarter ended June 30, 2022 after satisfaction of conditions precedent as stipulated in these agreements at a consideration of Rs. 562.34 crores. Out of the same, the Company had received Rs. 551.34 crores from the said consideration till June 30, 2022 and balance amount of Rs. 11 crores was received during the quarter ended September 30, 2022. In addition, Grace Home Fashions LLP ('GHF'), a wholly owned subsidiary of the Company also transferred its identified assets to (i.e., inventory and intellectual property) to Indo Count Global Inc., USA (US subsidiary of ICIL) on April 02, 2022 at a consideration of Rs. 31.77 crores pursuant to fulfilment of conditions precedent as per the Asset Transfer Agreement (ATA) dated December 06, 2021 and Amendment agreement ('AATA') dated March 30, 2022 for transfer of its identified assets. The GHF has received the entire consideration from the Indo Count Global Inc., USA.

Consequent to the above, resultant profit of Rs. 52.47 crores (net of current and deferred tax impact of Rs. 15.79 crores) on such sale of the HT Business had been recognised under Exceptional Items during the quarter ended June 30, 2022. The Company's current tax obligation arising from such sale had been booked in quarter ended June 30, 2022 in accordance with the provision of the Income Tax Act, 1961. Further, during the quarter ended September 30, 2022, GHF decided to close its business operations and had accordingly re-estimated its dues & obligations including amount payable on termination of its leasehold premises, expected realisation on inventory and balance recoverable from customer etc. In light of loss incurred by GHF towards above re-estimation the Company had reassessed its balance recoverable from GHF and accordingly has recorded an exceptional loss of Rs. 8.77 crores (net of tax Rs. 2.95 crores) during the quarter ended September 30, 2022.

Further, in the unaudited standalone financial results, the net results of HT business has been disclosed separately as discontinued operation as required by Indian Accounting Standard (Ind AS) 105 Asset Held for Sale and Discontinued Operations and Schedule III to the Companies Act, 2013. Consequently, the Company's Statement of Profit and Loss for the period ended December 31, 2022 pertains to its continuing operations only and for that purpose the results for the quarter and nine months period ended December 31, 2021 have been restated accordingly.

The following information relating to discontinued operations

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Revenue from Operations	-	-	170.38	59.19	556.33	797.58
2	Other Income	-	-	-	0.27	-	30.77
3	Total Expenses	-	-	156.59	51.05	496.80	746.89
4	Profit before tax (1+2-3)	-	-	13.79	8.41	59.53	81.46
5	Tax expenses	-	-	(3.45)	(1.92)	(15.68)	(21.99)
6	Net Profit after tax (4+5)	-	-	10.34	6.49	43.85	59.47

3. Exceptional loss of Rs. 24.97 crores disclosed in the year ended March 31, 2022 pertains to provision for diminution in the value of investment made in a wholly owned subsidiary in view of its negative net-worth & projected business plan.

4. The 2nd motion petition w.r.t the Scheme of demerger of the Spinning division of the Company was heard by the Hon'ble NCLT on December 20, 2022. The order is kept reserved and is yet to be pronounced by NCLT.

5. The Board of Directors in its meeting held on October 31, 2022, approved acquisition of a specified Business Undertaking of Ajmera Cement Private Limited (ACPL) under slump sale route, which amongst others would include four mining lease rights of limestone situated at Junagarh, Gujarat for a consideration of Rs. 27 crores. The management is in the process of obtaining certain prerequisite clearances for the said transaction.

6. During the current quarter, 10,000 stock options lapsed under the employee stock option scheme i.e. GHCL ESOS 2015.

7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company is in the process of assessing the impact of the code and will record the same, if any, in the period the Code becomes effective.

8. Previous year/ quarters figures are regrouped and rearranged wherever necessary.

9. 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), the National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website (URL: <http://ghcl.co.in/investors/performance-reports/>).

For and on behalf of Board of Directors of GHCL Limited

**RS
JALAN**

R. S. Jalan
Managing Director

Digitally signed by R S JALAN
DN: c=IN, ou=GHCL,
2.5.4.20=1013736acaf47f51ce96e5e429d3624ce
440f0f125970740e07131313, postalCode=110019,
street=3306ANDAMONENCLAVE ALAKUNDA,
serialNumber=4b4888f160a7302ae1bb2f244efc
e0f9f8a26448816c364c0f1e0000193, o=Personal,
cn=R S JALAN,
pseudoDnym=483330a2a4a4b05e7f892a9f5debe9d
Date: 2023.01.31 12:56:52 +05'30'

**RAMAN
CHOPRA**

Raman Chopra
CFO & Executive Director (Finance)

Digitally signed by RAMAN CHOPRA
DN: c=IN, ou=GHCL,
2.5.4.20=46daa4d35ddeb5109e7f955ee46bffc8c64
44800e00e3b40ca5bcf8417c1,
postalCode=110015, street=West Delhi,
pseudoDnym=22607c3393cads9649d48640a58a3eaaa,
serialNumber=cb46018f54e1a509b7355df2b6020118
257698073396d37337459b3833aa577, o=Personal,
cn=RAMAN CHOPRA
Date: 2023.01.31 12:59:00 +05'30'

New Delhi
January 31, 2023

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of GHCL Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) GHCL Limited (Holding Company)
 - b) GHCL Textiles Limited (Subsidiary)
 - c) Grace Home Fashions LLC (Subsidiary)
 - d) Dan River Properties LLC (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of three subsidiaries whose interim financial results and other financial information reflect total revenues of Rs. 0.45 Crores, and Rs. 16.77 Crores, total net profit/(loss) after tax of Rs. 2.99 Crores and Rs. 4.04 Crores, total comprehensive income/(loss) of Rs. (0.16) Crores and Rs. (1.08) Crores, for the quarter ended December 31, 2022 and the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the financial results/financial information certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

SANJAY
VIJ

Digitally signed by SANJAY
VIJ
DN: cn=SANJAY VIJ, o=IN,
o=Personal,
email=sanjay.vij@arb.in
Date: 2023.01.31 13:29:55
+05'30'

per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 23095169BGXZWS5042

Place : Gurugram

Date : January 31, 2023

GHCL Limited (CIN : L24100GG1983PLC006513)

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- 26434100, Fax: 079-26423623)

Statement of unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2022							(Rs. in Crore)
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	Income from continuing operations						
	(a) Revenue from Operations	1,281.72	1,381.09	1,004.76	4,028.02	2,505.09	3,778.36
	(b) Other Income	7.87	8.44	1.97	22.42	6.28	12.14
	Total Income	1,289.59	1,389.53	1,006.73	4,050.44	2,511.37	3,790.50
2	Expenses from continuing operations:						
	a) Cost of material consumed	521.45	539.37	392.19	1,572.74	1,032.35	1,489.12
	b) Purchase of stock-in-trade	39.30	106.84	72.91	264.00	138.31	236.28
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.06)	(59.90)	(5.10)	(103.15)	(32.53)	(38.47)
	d) Power, fuel and water expense	222.72	235.95	173.37	688.01	432.64	621.34
	e) Employee benefits expense	48.95	44.62	35.09	136.82	103.86	153.23
	f) Depreciation and amortisation expense	31.76	31.81	29.74	93.62	87.54	116.78
	g) Finance Cost	11.18	10.75	14.95	33.77	45.36	63.57
	h) Other expenses	86.45	80.38	87.20	245.14	254.79	337.85
		956.75	989.82	800.35	2,930.95	2,062.32	2,979.70
3	Profit before tax and Exceptional Items from continuing operations (1-2)	332.84	399.71	206.38	1,119.49	449.05	810.80
4	Exceptional Items (Refer Note no 2)	-	-	-	(64.05)	-	-
5	Profit before tax from continuing operations (3-4)	332.84	399.71	206.38	1,183.54	449.05	810.80
6	Tax expenses						
	(a) Current tax	84.75	96.27	53.70	276.72	113.89	204.10
	(b) Tax adjustment for earlier years	(0.62)	-	-	(0.62)	-	(0.03)
	(c) Deferred tax	1.03	2.98	(0.29)	8.83	4.18	8.43
	Total tax expenses	85.16	99.25	53.41	284.93	118.07	212.50
7	Net Profit from continuing operations (5-6)	247.68	300.46	152.97	898.61	330.98	598.30
8	Profit/(Loss) from discontinued operations	2.88	(7.90)	13.37	1.69	60.15	70.37
9	Tax Expense of discontinued operations	-	-	(3.46)	(1.93)	(15.70)	(21.97)
10	Profit/(Loass) from discontinued operations after tax(8+9)	2.88	(7.90)	9.91	(0.24)	44.45	48.40
11	Profit for the period (7+10)	250.56	292.56	162.88	898.37	375.43	646.70
	Other Comprehensive Income						
12	Other Comprehensive Income net of tax- not to be reclassified subsequently to profit & loss	1.35	0.32	(1.58)	0.01	1.66	1.79
13	Total Comprehensive Income comprising profit after tax and other Comprehensive income (11+12)	251.91	292.88	161.30	898.38	377.09	648.49
14	Profit from continuing operations (7) attributable to :						
	Owners of the Company	247.68	300.46	152.97	898.61	330.98	598.30
	Non-controlling interest	-	-	-	-	-	-
15	Profit/(Loss) from discontinued operations (10) attributable to :						
	Owners of the Company	2.88	(7.90)	9.91	(0.24)	44.45	48.40
	Non-controlling interest	-	-	-	-	-	-
16	Profit for the period (11) attributable to :						
	Owners of the Company	250.56	292.56	162.88	898.37	375.43	646.70
	Non-controlling interest	-	-	-	-	-	-
17	Total comprehensive Income (13) attributable to :						
	Owners of the Company	251.91	292.88	161.30	898.38	377.09	648.49
	Non controlling interest	-	-	-	-	-	-
18	Other Equity as per the audited balance sheet						2,990.22
19	Paid Up Equity Share Capital (face value of Rs.10/- each)	95.59	95.59	95.35	95.59	95.35	95.35
20	Earnings per Share (face value of Rs.10/- each)	(Not Annualised)					
	(a) Basic-continuing operations	25.93	31.46	16.07	94.06	34.76	62.81
	(b) Diluted-continuing operations	25.94	31.41	16.02	94.11	34.66	62.61
	(C) Basic-discontinued operations	0.30	(0.83)	1.04	(0.03)	4.67	5.08
	(d) Diluted-discontinued operations	0.30	(0.83)	1.04	(0.03)	4.66	5.07
	(e) Basic-continuing & discontinued operations	26.23	30.63	17.11	94.04	39.43	67.89
	(f) Diluted-continuing & discontinued operations	26.24	30.58	17.06	94.09	39.32	67.68

GHCL Limited (CIN : L24100GG1983PLC006513)

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- 26434100, Fax: 079-26423623)

Statement of Consolidated Segment Information for the Quarter and Six Months ended December 31, 2022 (Rs. in Crore)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	Segment Revenue from continuing operations						
1.a	Inorganic Chemicals	1,051.12	1,123.45	764.73	3,266.14	1,861.34	2,857.87
1.b	Textiles	230.60	257.64	240.03	761.88	643.75	920.49
1.c	Un-allocated	-	-	-	-	-	-
	Total Revenue*	1,281.72	1,381.09	1,004.76	4,028.02	2,505.09	3,778.36
2	Segment Results from continuing operations						
	Operating Profit before Finance cost & Tax						
2.a	Inorganic Chemicals	366.24	400.41	167.07	1,119.99	355.66	693.66
2.b	Textiles	(6.20)	20.71	61.08	71.01	159.13	225.03
2.c	Un-allocated	0.10	(0.10)	0.05	0.02	0.68	(1.14)
	Total Segment Results	360.14	421.02	228.20	1,191.02	515.47	917.55
	Finance Cost	11.18	10.75	14.95	33.77	45.36	63.57
2.e	Un-allocated Expenditure	16.12	10.56	6.87	37.76	21.06	43.18
	Profit Before Tax and Exceptional Items	332.84	399.71	206.38	1,119.49	449.05	810.80
	Exceptional Items (Refer Note no. 2)	-	-	-	(64.05)	-	-
	Profit Before Tax from continuing operations	332.84	399.71	206.38	1,183.54	449.05	810.80
3	Segment Assets from continuing operations						
3.a	Inorganic Chemicals	3,191.36	3,093.72	2,609.87	3,191.36	2,609.87	2,973.16
3.b	Textiles	1,475.20	1,475.78	1,028.51	1,475.20	1,028.51	1,315.37
3.c	Un-allocated	399.77	240.60	66.11	399.77	66.11	115.41
	Total Segment Assets	5,066.33	4,810.10	3,704.49	5,066.33	3,704.49	4,403.94
4	Segment Liabilities from continuing operations						
4.a	Inorganic Chemicals	754.30	721.28	909.65	754.30	909.65	1,212.56
4.b	Textiles	161.89	160.29	221.28	161.89	221.28	303.48
4.c	Un-allocated	297.97	330.74	276.95	297.97	276.95	311.27
	Total Segment Liabilities	1,214.16	1,212.31	1,407.88	1,214.16	1,407.88	1,827.31

* Sale of Yarn to Home Textile undertaking at Vapi unit in normal course of business has been considered by the Company as part of its revenue from continued operations.

Note : The segment information stated above does not include the following information relating to discontinued operations

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	Segment Revenue **	0.45	0.23	181.18	60.40	575.87	819.73
2	Segment Results	2.88	(7.90)	13.37	1.69	60.15	70.37
3	Segment Assets	-	-	639.29	-	639.29	591.43
4	Segment Liabilities	-	-	121.76	-	121.76	82.49

** For the purpose of disclosure, segment revenue of discontinued operations has been considered on a stand-alone basis without considering the reversal of inter-unit transfers to the division.

Notes to the Statement of Unaudited Consolidated Financial Results for the for the Quarter and Nine Months ended December 31, 2022

1. The above unaudited Consolidated financial results for the quarter and nine months period ended December 31, 2022 of GHCL Limited (the " Holding Company" & its subsidiaries together referred to as "Group") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on January 31, 2023. The results have been subjected to a limited review by the Statutory Auditors of the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued an unmodified conclusion on the same.

2. Discontinuing operations

Pursuant to the Business Transfer Agreement dated December 06, 2021 and Amendment to Business Transfer Agreement dated March 30, 2022 with Indo Count Industries Limited (ICIL), the Holding Company on April 2, 2022 had transferred its Home textile Business (comprising of weaving, processing, cutting and sewing of home textiles products) as a going concern on a slump sale basis during the quarter ended June 30, 2022 after satisfaction of conditions precedent as stipulated in these agreements at a consideration of Rs. 562.34 crores. Out of the same, the Holding Company had received Rs. 551.34 crores from the said consideration till June 30, 2022 and balance Rs. 11 crores was received during the quarter ended September 30, 2022. In addition, Grace Home Fashions LLP ('GHF'), a wholly owned subsidiary of the Holding Company also transferred its identified assets to (i.e., inventory and intellectual property) to Indo Count Global Inc., USA (US subsidiary of ICIL) on April 2, 2022 at a consideration of Rs. 31.77 crores pursuant to fulfilment of conditions precedent as per the Asset Transfer Agreement (ATA) dated December 6, 2021 and Amendment agreement ('AATA') dated March 30, 2022 for transfer of its identified assets. The GHF has received the entire consideration from the Indo Count Global Inc., USA.

Consequent to the above, resultant profit of Rs. 64.05 crores (net of current and deferred tax impact of Rs. 15.79 crores) on such sale of the HT Business had been recognised under Exceptional Items during the quarter ended June 30, 2022. The Group's current tax obligation arising from such sale had been booked in quarter ended June 30, 2022 in accordance with the provision of the Income Tax Act, 1961.

Further, in the unaudited consolidated financial results, the net results of HT business has been disclosed separately as discontinued operation as required by Indian Accounting Standard (Ind AS) 105 Asset Held for Sale and Discontinued Operations and Schedule III to the Companies Act, 2013. Consequently, the Group's Statement of Profit and Loss for the period ended December 31, 2022 pertains to its continuing operations only and for that purpose the results for the quarter and nine months period ended December 31, 2021 have been to be restated accordingly.

The following information relating to discontinued operations

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Revenue from Operations	0.45	0.23	181.18	60.40	575.87	819.73
2	Other Income	-	-	-	0.27	-	30.77
3	Total Expenses	(2.43)	8.13	167.81	58.98	515.72	780.13
4	Profit before tax (1+2-3)	2.88	(7.90)	13.37	1.69	60.15	70.37
5	Tax expenses	-	-	(3.46)	(1.93)	(15.70)	(21.97)
6	Net Profit after tax (4+5)	2.88	(7.90)	9.91	(0.24)	44.45	48.40

3. The 2nd motion petition w.r.t the Scheme of demerger of the Spinning division of the Holding Company was heard by the Hon'ble NCLT on December 20, 2022. The order is kept reserved and is yet to be pronounced by NCLT.

4. The Board of Directors of the Holding Company in its meeting held on October 31, 2022, approved the acquisition of the specified Business Undertaking from Ajmera Cement Private Limited (ACPL) under the slump sale route, which amongst others would include four mining lease rights of limestone situated at Junagarh, Gujarat for a consideration of Rs. 27 Crores. The management of the holding company is in the process of obtaining certain prerequisite clearances for the said transaction.

5. During the current quarter, 10,000 stock options lapsed under the employee stock option scheme i.e. GHCL ESOS 2015.

6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Holding Company and its subsidiaries are in the process of assessing the impact of the code and will record the same, if any, in the period the Code becomes effective.

7. The consolidated financial results include the financial results of the Holding Company and its three subsidiaries "Grace Home Fashions LLC", "Dan River Properties LLC" and "GHCL Textiles Limited".

8. Previous year/ quarters figures are regrouped and rearranged wherever necessary.

9. 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), the National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website (URL: http://ghcl.co.in/investors/performance-reports/).

For and on behalf of Board of Directors of GHCL Limited

R S JALAN
Digitally signed by R.S.JALAN
DN: cn=R.S.JALAN, o=GHCL, ou=Director, email=R.S.JALAN@ghcl.co.in, c=IN

R. S. Jalan
Managing Director

RAMAN CHOPRA
Digitally signed by RAMAN CHOPRA
DN: cn=RAMAN CHOPRA, o=GHCL, ou=CFO & Executive Director, email=RAMAN.CHOPRA@ghcl.co.in, c=IN

Raman Chopra
CFO & Executive Director (Finance)

New Delhi
January 31, 2023