

July 31, 2025

श्रावण- शुक्ल पक्ष, सप्तमी  
विक्रम सम्वत् २०८२

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

**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J.  
Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**BSE Code: 500171**

Dear Sir / Madam,

**Sub: Outcome of 213<sup>th</sup> Board Meeting of the Company for the quarter ended on June 30, 2025**

Pursuant to requirement of Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, it is hereby informed that the Board of Directors in their just concluded meeting held on July 31, 2025, has *inter alia* approved the following;

1. Un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025, which is in compliance with Indian Accounting Standard (Ind-AS). Copy of the said quarterly financial results alongwith Limited Review Report issued by the auditor are enclosed herewith as **Annexure – 1**.
2. Cost Audit Report for the financial year 2024-25

Please note that the board meeting commenced at 12.30 p.m. and concluded at 2.10 p.m.

Please note that copy of this communication shall also be available on the website of the company ([www.ghcl.co.in](http://www.ghcl.co.in)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)). You are requested to kindly take note of the same and disseminate the information on your website.

You are requested to kindly take note of the same and disseminate the information on your website.

Thanking you

Yours faithfully

**For GHCL Limited**

**Bhuwneshwar Mishra**  
**Vice President - Sustainability & Company Secretary**  
(Membership No.: FCS 5330)

**Independent Auditor's Review Report on the Quarterly 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 including GHCL Employee Stock Option Trust (the "Company") for the quarter ended June 30, 2025 (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.
5. The accompanying Statement of unaudited interim standalone financial results includes the unaudited financial results in respect of GHCL Employee Stock Option Trust whose interim financial results and other financial information reflect total revenues of Nil, total net (loss) after tax of Rs. (0.00) crore and total comprehensive (loss) of Rs. (0.00) crore for the quarter ended June 30, 2025 as considered in the Statement which have been not been reviewed by any auditor.

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

These unaudited financial results of the GHCL Employee Stock Option Trust have been approved and furnished to us by the Management. According to the information and explanations given to us by the Management, these unaudited interim financial results are not material to the Company.

Our conclusion is not modified in respect of this matter.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

**Sonika  
Loganey**

Digitally signed by Sonika Loganey  
DN: cn=Sonika Loganey,  
o=Personal,  
email=sonika.loganey@srb.in  
Location: New Delhi  
Date: 2025.07.31 13:11:34 +05'30'

**per Sonika Loganey**

Partner

Membership No.: 502220

UDIN: 25502220BMLHWR6103

Place: New Delhi

Date: July 31, 2025

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- 26427519)					
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025					(₹ in crores)
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	795.87	781.47	830.49	3,183.48
	(b) Other income	27.32	25.65	18.17	89.73
	<b>Total income</b>	<b>823.19</b>	<b>807.12</b>	<b>848.66</b>	<b>3,273.21</b>
2	<b>Expenses</b>				
	a) Cost of raw materials consumed	236.02	228.27	224.10	929.24
	b) Purchase of stock-in-trade	35.53	47.96	22.02	120.46
	c) (Increase)/decrease in inventories of finished goods, stock-in-trade and work-in-progress	(0.56)	(35.19)	52.30	4.64
	d) Power, fuel and water expenses	161.58	154.02	156.33	610.63
	e) Employee benefits expenses	31.89	28.15	28.67	113.91
	f) Finance costs	2.39	4.08	4.30	16.12
	g) Depreciation and amortisation expense	26.91	28.27	27.47	111.54
	h) Other expenses	134.20	140.04	130.25	528.52
	<b>Total expenses</b>	<b>627.96</b>	<b>595.60</b>	<b>645.44</b>	<b>2,435.06</b>
3	<b>Profit before tax (1-2)</b>	<b>195.23</b>	<b>211.52</b>	<b>203.22</b>	<b>838.15</b>
4	<b>Tax expenses:</b>				
	(a) Current tax	46.82	51.27	51.41	213.06
	(b) Current tax adjustment for earlier years	-	1.18	0.11	1.29
	(c) Deferred tax (credit)/charge	3.63	5.97	1.15	(2.91)
	(d) Deferred tax adjustment for earlier years	-	0.48	-	0.48
	<b>Total tax expenses</b>	<b>50.45</b>	<b>58.90</b>	<b>52.67</b>	<b>211.92</b>
5	<b>Net Profit for the period/year (3-4)</b>	<b>144.78</b>	<b>152.62</b>	<b>150.55</b>	<b>626.23</b>
	<b>Other Comprehensive Income/(Loss) :</b>				
	(a) Re-measurement gains/(losses) on defined benefit plans - not to be reclassified subsequently to profit & loss	(0.94)	(4.69)	0.31	(3.76)
	(b) Income tax effect on above	0.24	1.18	(0.08)	0.95
	(c) Re-measurement gains/(losses) on investments in equity shares classified as FVOCI - not to be reclassified subsequently to profit & loss	1.69	0.31	2.16	2.98
	(d) Income tax effect on above	(0.42)	-	(0.25)	(0.38)
6	Other Comprehensive income/(Loss) net of tax - not to be reclassified subsequently to profit & loss	0.57	(3.20)	2.14	(0.21)
7	<b>Total Comprehensive income comprising profit after tax and other Comprehensive income (5+6)</b>	<b>145.35</b>	<b>149.42</b>	<b>152.69</b>	<b>626.02</b>
8	Other Equity as per the audited balance sheet				3,387.03
9	Paid up equity share capital (face value of ₹10/- each)	96.07	95.75	95.75	95.75
	Earnings per share (face value of ₹10/- each)	(Not Annualised)			
10	(a) Basic	15.17	15.96	15.80	65.72
	(b) Diluted	15.14	15.95	15.77	65.56

## Notes to the Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025

1. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2025. These unaudited standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Statutory Auditors of the Company have conducted a limited review of these unaudited standalone financial results of the Company for the quarter ended June 30, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an unmodified review conclusion on these unaudited results.
2. During the current quarter, 317,300 equity shares of ₹ 10 each have been issued and allotted and 9,000 stock options have lapsed under the GHCL Employees Stock Option Scheme - 2015 ("ESOS").
3. The Government of Gujarat had sanctioned Mining lease rights for Lignite over an area of 171 hectares in Khadsaliya Village, Bhavnagar Taluka of Bhavnagar District in Gujarat in favour of the Company for a period of 30 years w.e.f. December 09, 2003. On October 07, 2024, Joint Secretary, Industries and Mines Department, Gandhinagar, issued a corrigendum and modified the period of mines to Twenty years instead of Thirty years. During the previous year, the Company filed an application before the Joint Secretary, Industries and Mines Department, Gandhinagar for an extension of the lease for a further year of 20 years. Subsequent to the quarter end, the State Government has approved the renewal of the mining lease for lignite mineral for a period of twenty years i.e. the said mining lease is now valid upto December 08, 2043.
4. The Supreme Court of India issued a ruling on July 25, 2024, confirming that the State Governments are empowered to levy taxes on mining activities and affirmed that State Governments have the authority to impose taxes on mineral rights, in addition to the royalties already paid to the Central Government. Further, vide order dated 14th August 2024, it held that the States could levy/demand tax on minerals w.e.f. 01st April 2005 and the same can be paid in 12 instalments commencing from 01st April 2026. The Gujarat Mineral Rights Tax Act, 1985 provides for the levy and collection of tax on mineral rights of holders of mining leases in respect of certain minerals in the State of Gujarat, however, no demand has been raised on the Company till date. As there are various issues involved and pending clarity, based upon management evaluation and independent legal opinion, the Company would be able to assess the financial impact, if any, of the possible obligation only on the occurrence and non-occurrence of uncertain future events, not entirely within the control of the Company, and the consequent actions of the Union and State Government.
5. The figures for the quarter ended March 31, 2025, are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the audited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
6. The Company is engaged in the business of "Chemical" activity and hence has only one reportable operating segment as per IND AS 108- Operating Segment.
7. 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](http://www.bseindia.com)), the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)) and on the company's website (URL:

Delhi  
July 31, 2025

For and on behalf of Board of Directors of  
GHCL Limited (CIN : L24100GJ1983PLC006513)

**RAVI  
SHANKER  
JALAN**  
R. S. Jalan

Managing Director

DIN: 00121260

**RAMAN  
CHOPRA**

Raman Chopra  
CFO & Executive Director  
(Finance)

DIN: 00954190

**Independent Auditor's Review Report on the Quarterly 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 including GHCL Employee Stock Option Trust (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2025 (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 Master Circular 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) Dan River Properties LLC (Subsidiary)
  - b) GHCL Employee Stock Option Trust (Employee Welfare Trust)
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:
- a) One Subsidiary, whose unaudited interim financial results and other financial information reflect total revenues of Rs 0.13 crore, total net (loss) after tax of Rs. (0.67) crore, total comprehensive (loss) of Rs. (0.50) crore, for the quarter ended June 30, 2025.
  - b) GHCL Employee Stock Option Trust, whose unaudited interim financial results and other unaudited financial information reflect total revenue of Rs. Nil, total net (loss) of Rs. (0.00) crore, total comprehensive (loss) of Rs. (0.00) crore for the quarter ended June 30, 2025.

The unaudited interim financial results and other unaudited financial information of the subsidiary and GHCL Employee Stock Option Trust have not been reviewed by their 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 the subsidiary and GHCL Employee Stock Option Trust, 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 unaudited interim financial results are not material to the Group.

Our Conclusion is not modified in respect of the above matter.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

**Sonika  
Loganey**

Digitally signed by Sonika Loganey  
DN: cn=Sonika Loganey,  
o=Personal,  
email=sonika.loganey@srb.in  
Location: New Delhi  
Date: 2025.07.31 13:12:21 +05'30'

**per Sonika Loganey**

Partner

Membership No.: 502220

UDIN: 25502220BMLHWS9955

Place : New Delhi

Date : July 31, 2025

GHCL Limited (CIN : L24100GJ1983PLC006513)					
Registered Office: GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380009, Gujarat					
(Email: ghclinfo@ghcl.co.in, secretarial@ghcl.co.in, Website: www.ghcl.co.in, Phone: 079- 26427519)					
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2025				(₹ in crores)	
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	795.87	781.47	830.49	3,183.48
	(b) Other income	26.67	23.34	18.27	87.74
	<b>Total Income</b>	<b>822.54</b>	<b>804.81</b>	<b>848.76</b>	<b>3,271.22</b>
2	<b>Expenses</b>				
	a) Cost of raw materials consumed	236.02	228.27	224.10	929.24
	b) Purchase of stock-in-trade	35.53	47.96	22.02	120.46
	c) (Increase)/decrease in inventories of finished goods, stock-in-trade and work-in-progress	(0.56)	(35.19)	52.30	4.64
	d) Power, fuel and water expenses	161.58	154.02	156.33	610.63
	e) Employee benefits expenses	31.91	28.17	28.69	113.98
	f) Finance costs	2.39	4.08	4.30	16.12
	g) Depreciation and amortisation expense	26.91	28.27	27.47	111.54
	h) Other expenses	134.20	140.06	130.25	528.54
	<b>Total expenses</b>	<b>627.98</b>	<b>595.64</b>	<b>645.46</b>	<b>2,435.15</b>
3	<b>Profit before tax (1-2)</b>	<b>194.56</b>	<b>209.17</b>	<b>203.30</b>	<b>836.07</b>
4	<b>Tax expenses :</b>				
	(a) Current tax	46.82	51.27	51.41	213.06
	(b) Current tax adjustment for earlier years	-	1.18	0.11	1.29
	(c) Deferred tax (credit)/charge	3.63	5.97	1.15	(2.91)
	(d) Deferred tax adjustment for earlier years	-	0.48	-	0.48
	<b>Total tax expenses</b>	<b>50.45</b>	<b>58.90</b>	<b>52.67</b>	<b>211.92</b>
5	<b>Net Profit for the period/year (3-4)</b>	<b>144.11</b>	<b>150.27</b>	<b>150.63</b>	<b>624.15</b>
	<b>Other Comprehensive Income/(Loss) :</b>				
	(a) Re-measurement gains/(losses) on defined benefit plans not to be reclassified subsequently to profit & loss	(0.94)	(4.69)	0.31	(3.76)
	(b) Income tax effect on above	0.24	1.18	(0.08)	0.95
	(c) Re-measurement gains/(losses) on investments in equity shares classified as FVOCI - not to be reclassified subsequently to profit & loss	1.69	0.31	2.16	2.98
	(d) Income tax effect on above	(0.42)	-	(0.25)	(0.38)
	(e) Exchange differences on translation of foreign operations - to be reclassified subsequently to profit & loss	0.02	(0.31)	0.00	(0.35)
6	<b>Other Comprehensive income/(Loss) net of tax - not to be reclassified subsequently to profit &amp; loss</b>	<b>0.59</b>	<b>(3.51)</b>	<b>2.14</b>	<b>(0.56)</b>
7	<b>Total Comprehensive income comprising profit after tax and other Comprehensive income (5+6)</b>	<b>144.70</b>	<b>146.76</b>	<b>152.77</b>	<b>623.58</b>
8	<b>Profit (5) attributable to :</b>				
	Owners of the Company	144.11	150.27	150.63	624.15
	Non-controlling interest	-	-	-	-
9	<b>Total comprehensive Income (7) attributable to :</b>				
	Owners of the Company	144.70	146.76	152.77	623.58
	Non controlling interest	-	-	-	-
10	<b>Other Equity as per the audited balance sheet</b>				<b>3,393.09</b>
11	<b>Paid up equity share capital (face value of ₹ 10/- each)</b>	<b>96.07</b>	<b>95.75</b>	<b>95.75</b>	<b>95.75</b>
12	<b>Earnings per share (face value of ₹ 10/- each)</b>	<b>(Not Annualised)</b>			
	(a) Basic	15.10	15.72	15.81	65.50
	(b) Diluted	15.07	15.70	15.78	65.34



## Notes

1. The above unaudited consolidated financial results were reviewed by the Audit & Compliance Committee and approved by the Board of Directors of GHCL Limited ('Holding Company') at their respective meetings held on July 31, 2025. The unaudited consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The unaudited consolidated financial results include the financial results of the Holding Company and its subsidiary, "Dan River Properties LLC" (together referred as 'Group'). The Statutory Auditors of the Holding Company have conducted a limited review of the consolidated financial results of the Group for the quarter ended June 30, 2025 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an unmodified review conclusion on these unaudited results.
2. During the current quarter, 317,300 equity shares of ₹ 10 each have been issued and allotted and 9,000 stock options have lapsed under the GHCL Employees Stock Option Scheme - 2015 ("ESOS") by the Holding Company.
3. The Government of Gujarat had sanctioned Mining lease rights for Lignite over an area of 171 hectares in Khadsaliya Village, Bhavnagar Taluka of Bhavnagar District in Gujarat in favour of the Holding Company for a period of 30 years w.e.f. December 09, 2003. On October 07, 2024, Joint Secretary, Industries and Mines Department, Gandhinagar, issued a corrigendum and modified the period of mines to Twenty years instead of Thirty years. During the previous year, the Holding Company filed an application before the Joint Secretary, Industries and Mines Department, Gandhinagar for an extension of the lease for a further year of 20 years. Subsequent to the quarter end, the State Government has approved the renewal of the mining lease for lignite mineral for a period of twenty years i.e. the said mining lease is now valid upto December 08, 2043.
4. The Supreme Court of India issued a ruling on July 25, 2024, confirming that the State Governments are empowered to levy taxes on mining activities and affirmed that State Governments have the authority to impose taxes on mineral rights, in addition to the royalties already paid to the Central Government. Further, vide order dated 14th August 2024, it held that the States could levy/demand tax on minerals w.e.f. 01st April 2005 and the same can be paid in 12 instalments commencing from 01st April 2026. The Gujarat Mineral Rights Tax Act, 1985 provides for the levy and collection of tax on mineral rights of holders of mining leases in respect of certain minerals in the State of Gujarat, however, no demand has been raised on the Holding Company till date. As there are various issues involved and pending clarity, based upon management evaluation and independent legal opinion, the Holding Company would be able to assess the financial impact, if any, of the possible obligation only on the occurrence and non-occurrence of uncertain future events, not entirely within the control of the Holding Company, and the consequent actions of the Union and State Government.
5. The figures for the quarter ended March 31, 2025, are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the audited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
6. The Holding Company is engaged in the business of "Chemical" activity and hence has only one reportable operating segment as per IND AS 108-Operating Segment.
7. 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](http://www.bseindia.com)), the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)) and on the company's website (URL: [www.ghcl.co.in](http://www.ghcl.co.in)).

For and on behalf of Board of Directors of  
GHCL Limited (CIN :

**RAVI  
SHANKE  
R JALAN**

R. S. Jalan  
Managing  
Director  
DIN: 00121260

**RAMAN  
CHOPRA**

Raman Chopra  
CFO & Executive  
Director (Finance)  
DIN: 00954190

Delhi  
July 31, 2025

Digitally signed by RAVI SHANKEER JALAN  
DN: cn=Ravi Shanker Jalan, o=GHCL Limited, ou=GHCL Limited, c=IN  
Date: 2025.07.31 13:02:48 +05'30'

Digitally signed by RAMAN CHOPRA  
DN: cn=Raman Chopra, o=GHCL Limited, ou=GHCL Limited, c=IN  
Date: 2025.07.31 13:02:48 +05'30'