

July 29, 2021

National Stock Exchange of India BSE Limited
Limited BSE Code: 500171
NSE Code: GHCL

Dear Sir / Madam,

Sub: Outcome of 193rd Board Meeting of the Company & Filing of quarterly results along with Limited Review Report for the quarter ended June 30, 2021

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 29, 2021, has *inter alia* approved the following:

1. Reviewed Un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2021. This is in compliance with Indian Accounting Standard (Ind-AS). Copy of the said quarterly financial results alongwith Limited Review Report issued by the auditors are enclosed herewith.
2. Nomination of Dr. Manoj Vaish, Chairman of the Audit Committee, as a Lead Independent Director (LID) of the Company.
3. Renaming of Audit Committee as "Audit & Compliance Committee" and also extended its scope of work.
4. Renaming of Risk Committee as "Risk & Sustainability Committee" and also extended its scope of work. Further, Mr. Anurag Dalmia, Vice Chairman of the Company, has been appointed as a member of the Risk & Sustainability Committee.

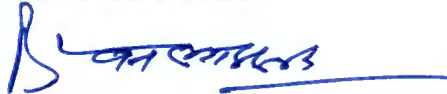
Please note that the board meeting commenced at 11.00 a.m. and concluded at 1:15 Pm

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

Thanking you

Yours faithfully

For GHCL Limited



Bhuwleshwar Mishra
Sr. GM - 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 (the "Company") for the quarter ended June 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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. Emphasis of Matter – Impact of outbreak of Corona virus (Covid-19)

We draw attention to Note 4 of the standalone financial results, which explains the uncertainties and the management's assessment of the financial impact related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**ATUL
SEKSARIA**Digitally signed by ATUL
SEKSARIA
DN: cn=ATUL SEKSARIA, c=IN,
o=Personal
Location: Gurugram
Date: 2021.07.29 12:47:31 +05'30'

per Atul Seksaria

Partner

Membership No.: 086370

UDIN: 21086370AAAABZ9831

Place: Gurugram

Date: July 29, 2021

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 ended June 30, 2021**Rs. In Crore**

S. No.	Particulars	Quarter Ended			Year Ended		
		30.06.2021	31.03.2021	30.06.2020	31.03.2021		
		Unaudited	Audited (see note 2)	Unaudited	Audited		
1	Income						
	(a) Revenue from Operations	849.81	813.82	436.05	2,823.09		
	(b) Other Income	4.65	7.46	4.08	26.62		
	Total Income	854.46	821.28	440.13	2,849.71		
2	Expenses:						
	a) Cost of Material consumed	356.95	349.77	146.54	1,136.75		
	b) Purchase of Stock-in-trade	26.82	23.15	33.01	173.31		
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.73)	(7.52)	17.99	(44.64)		
	d) Power, fuel and water expense	131.47	108.05	65.06	415.22		
	e) Employee benefits expense	45.53	47.52	39.23	172.46		
	f) Depreciation and amortisation expense	33.68	33.04	32.89	133.19		
	g) Finance Cost	16.54	18.63	28.23	90.21		
	h) Other Expenses	116.75	105.22	54.11	350.81		
	Total Expenses	716.01	677.86	417.06	2,427.31		
3	Profit before tax and Exceptional Items (1-2)	138.45	143.42	23.07	422.40		
4	Exceptional Items	-	-	-	-		
5	Profit before tax (3-4)	138.45	143.42	23.07	422.40		
6	Tax expenses						
	(a) Current tax	34.09	35.11	5.94	105.86		
	(b) Tax adjustment for earlier years	-	(0.93)	-	(0.93)		
	(c) Deferred tax	2.89	5.05	0.17	7.49		
	Total tax expenses	36.98	39.23	6.11	112.42		
7	Net Profit after tax (5-6)	101.47	104.19	16.96	309.98		
	Other Comprehensive Income						
8	Other Comprehensive Income for the year net of tax- not to be reclassified subsequently to profit & loss	0.30	(0.53)	1.54	4.73		
9	Total Comprehensive Income for the year comprising profit for the year after tax and other Comprehensive income (7+8)	101.77	103.66	18.50	314.71		
10	Other Equity as per the audited balance sheet				2,406.81		
11	Paid Up Equity Share Capital (face value of Rs.10/- each)	95.01	95.01	95.01	95.01		
12	Earnings per Share (face value of Rs.10/- each)	(Not Annualised)					
	(a) Basic	10.68	10.97	1.79	32.62		
	(b) Diluted	10.65	10.94	1.79	32.54		

Digitally signed by R
S JALAN
Date: 2021.07.29
12:03:08 +05'30'

Digitally signed by
RAMAN CHOPRA
Date: 2021.07.29
12:04:07 +05'30'

4/10

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 Standalone Segment Information for the Quarter ended June 30, 2021		Rs. In Crore			
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (see note 2)	Unaudited	Audited
1	Segment Revenue				
1.a	Inorganic Chemicals	526.37	529.65	345.02	1,881.95
1.b	Home Textiles	323.44	284.17	91.03	941.14
1.c	Un-allocated	-	-	-	-
	Total Revenue	849.81	813.82	436.05	2,823.09
2	Segment Results				
	Operating Profit before Finance cost & Tax				
2.a	Inorganic Chemicals	97.52	129.12	65.12	431.54
2.b	Home Textiles	64.25	40.91	(8.40)	106.41
2.c	Un-allocated	-	-	-	-
	Total Segment Results	161.77	170.03	56.72	537.95
2.d	Finance Cost	16.54	18.63	28.23	90.21
2.e	Un-allocated Expenditure	6.78	7.98	5.42	25.34
	Profit Before Tax and Exceptional Items	138.45	143.42	23.07	422.40
	Exceptional Items	-	-	-	-
	Profit Before Tax	138.45	143.42	23.07	422.40
3	Segment Assets				
3.a	Inorganic Chemicals	2,437.25	2,373.29	2,435.99	2,373.29
3.b	Home Textiles	1,587.38	1,534.58	1,581.82	1,534.58
3.c	Un-allocated	81.54	83.45	79.55	83.45
	Total Segment Assets	4,106.17	3,991.32	4,097.36	3,991.32
4	Segment Liabilities				
4.a	Inorganic Chemicals	792.28	780.30	1,030.16	780.30
4.b	Home Textiles	478.58	429.50	601.95	429.50
4.c	Un-allocated	279.11	279.71	261.18	279.71
	Total Segment Liabilities	1,549.97	1,489.51	1,893.29	1,489.51

RS
JALANDigitally signed
by R S JALAN
Date:
2021.07.29
12:03:27 +05'30'RAMAN
CHOPRADigitally signed
by RAMAN
CHOPRA
Date: 2021.07.29
12:04:54 +05'30'

Notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2021

1. The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2021. These 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 have carried out a limited review of the unaudited Standalone financial results of the Company for the quarter ended June 30, 2021, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have expressed an unmodified review opinion on these results.

2. The figures for the last quarter of the previous year are the balancing figures between audited figures in respect of full financial year and the published figures nine months period end for previous year.

3. During the current quarter 25,000 equity shares options lapsed under the employee stock option scheme i.e. GHCL ESOS 2015. Against the vested options, 337,500 options are exercised by the employees during the quarter, and equivalent number of equity shares are allotted subsequently on July 15, 2021 and in the process of listing.

4. Impact of the Second wave of Covid-19 has reduced significantly in India. The Government is opening up economic and social activities gradually after the second wave. However, there are significant chances of third wave of COVID-19 pandemic in India based on the Government authority's estimation. The Government of India has ruled out a nationwide lockdown for now, but regional lockdowns are implemented in areas with a significant number of COVID-19 cases. Safety of our employees continues to be our key priority. We are encouraging the vaccination for our employees, providing flexible work options and adhering to COVID-19 guidelines. We are closely monitoring the situation and will continue to take all necessary actions to ensure the health and safety of our employees.

The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. Based on the current year performance and estimates arrived at using internal and external sources of information, the Company does not expect any material impact on such carrying values. Based on the projected cash flows for the next one year the management is confident of liquidating its liabilities as and when they fall due and the Going concern assumption used for preparation of these financial results is appropriate. The impact of COVID-19 on the company's financial results may differ from that estimated as at the date of approval of Standalone Financial results and it will continue to closely monitor any material changes to future economic conditions.

5. The Board of Directors of the Company at their meeting held on March 16, 2020 approved a Scheme of Arrangement u/s 230-232 of the Companies Act 2013, involving demerger of its Textiles Business into a Resulting Company (i.e. GHCL Textiles Limited). In line with the direction of Hon'ble NCLT, the adjourned meeting of secured creditors were held on 8th July 2021, wherein secured creditors have accorded their approval to the scheme by requisite majority. Earlier shareholders and unsecured creditors had also accorded their approval to the scheme on 8th April 2021. The report of NCLT appointed Chairman has been filed on July 28, 2021 and second motion application shall be filed within the statutory period.

6. The Code on Social Security, 2021 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2021. 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.

7. Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide notification dated March 8, 2019 on exports of Apparel /Garments and Made ups, the Company has recognised the benefit of RoSCTL of Rs.18.35 crores during the quarter ended June 30, 2021, out of which Rs. 6.69 crores pertain to the eligible export sales for the period from January 1, 2021 to March 31, 2021.

8. During the current quarter, cyclone Tauktae has resulted in heavy rainfall and hence harvested salt could not be moved from salt fields and washed away into the sea due to floods. This also resulted into decline in production during the current season. Due to the above, the Company has incurred a loss of Rs. 4.40 crores of harvested salt and the same has been disclosed in "Other expenses".

9. Previous year/ quarter figure are regrouped and rearranged wherever necessary.

10. 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/>).

New Delhi
July 29, 2021

For and on behalf of Board of Directors of
Digitally signed by R S JALAN
JALAN
Date: 2021.07.29
12:03:43 +05'30'

RAMAN
CHOPRA
Raman Chopra
Managing Director CFO & Executive Director (Finance)

Digitally signed by RAMAN
CHOPRA
Date: 2021.07.29 12:05:30
+05'30'

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 (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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)
 - b) Grace Home Fashions LLC (Subsidiary)
 - c) Dan River Properties LLC (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7, 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. Emphasis of Matter - Impact of outbreak of Corona virus (Covid-19)

We draw attention to Note 4 of the consolidated financial results, which explains the uncertainties and the management's assessment of the financial impact related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total revenues of Rs 30.60 crores, total net profit after tax of Rs. 1.14 crores, total comprehensive income of Rs. 0.29 crores, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's report on interim financial results of this entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results in respect of two subsidiaries, whose interim financial results reflect total revenues of Rs NIL, total net profit after tax of Rs. NIL, total comprehensive loss of Rs. 0.04 crores for the quarter ended June 30, 2021. The unaudited interim financial results and other unaudited financial information of the 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 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

ATUL
SEKSARIA
Digitally signed by ATUL
SEKSARIA
DN: cn=ATUL SEKSARIA, c=IN,
o=Personal
Location: Gurugram
Date: 2021.07.29 12:48:59 +05'30'

per Atul Seksaria

Partner

Membership No.: 086370

UDIN: 21086370AAAACA4650

Place: Gurugram

Date: July 29, 2021

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 Consolidated Financial Results for the Quarter ended June 30, 2021					(Rs. in Crore)	
S. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	
		Unaudited	Audited (see note 2)	Unaudited	Audited	
1	Income					
	(a) Revenue from Operations	854.12	826.33	452.12	2,900.09	
	(b) Other Income	4.65	7.46	4.39	27.03	
	Total Income	858.77	833.79	456.51	2,927.12	
2	Expenses:					
	a) Cost of Material consumed	356.95	349.77	146.54	1,136.75	
	b) Purchase of Stock-in-trade	26.82	23.15	33.01	173.31	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.95)	(4.84)	31.43	(1.31)	
	d) Power, fuel and water expense	131.47	108.05	65.06	415.22	
	e) Employee benefits expense	45.53	47.51	41.27	174.47	
	f) Depreciation and amortisation expense	34.01	33.09	32.95	133.42	
	g) Finance Cost	16.61	18.84	28.47	91.18	
	h) Other Expenses	119.74	107.84	58.72	365.51	
		719.17	683.41	437.45	2,488.55	
3	Profit before tax and Exceptional Items (1-2)	139.59	150.38	19.06	438.57	
4	Exceptional Items	-	-	-	-	
5	Profit before tax (3-4)	139.59	150.38	19.06	438.57	
6	Tax expenses					
	(a) Current tax	34.10	35.12	5.94	105.89	
	(b) Tax adjustment for earlier years	-	(0.93)	-	(0.93)	
	(c) Deferred tax	2.89	5.05	0.17	7.49	
	Total tax expenses	36.99	39.24	6.11	112.45	
7	Net Profit after tax (5-6)	102.61	111.14	12.95	326.12	
	Other Comprehensive Income					
8	Other Comprehensive Income for the period net of tax- not to be reclassified subsequently to profit & loss	(0.25)	(0.59)	3.53	7.60	
9	Total Comprehensive Income for the period comprising profit for the period after tax and other Comprehensive income (7+8)	102.36	110.55	16.48	333.72	
10	Profit attributable to :					
	Owners of the Company	102.61	111.14	12.95	326.12	
	Non-controlling interest	-	-	-	-	
11	Total comprehensive Income attributable to :					
	Owners of the Company	102.36	110.55	16.48	333.72	
	Non controlling interest	-	-	-	-	
12	Other Equity as per the audited balance sheet				2,389.24	
13	Paid Up Equity Share Capital (face value of Rs.10/- each)	95.01	95.01	95.01	95.01	
14	Earnings per Share (face value of Rs.10/- each)	(Not Annualised)				
	(a) Basic	10.80	11.70	1.36	34.32	
	(b) Diluted	10.77	11.67	1.36	34.23	

**RS
JALAN**

Digitally signed
by R S JALAN
Date: 2021.07.29
12:06:16 +05'30'

**RAMAN
CHOPRA**

Digitally signed by
RAMAN CHOPRA
Date: 2021.07.29
12:07:22 +05'30'

9/10

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 Consolidated Segment Information for the Quarter ended June 30, 2021		(Rs. in Crore)			
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (see note 2)	Unaudited	Audited
1	Segment Revenue				
1.a	Inorganic Chemicals	526.37	529.65	345.02	1,881.95
1.b	Home Textiles	327.75	296.68	107.10	1,018.14
1.c	Un-allocated	-	-	-	-
	Total Revenue	854.12	826.33	452.12	2,900.09
2	Segment Results				
	Operating Profit before Finance cost & Tax				
2.a	Inorganic Chemicals	97.52	129.10	65.12	431.54
2.b	Home Textiles	65.46	48.10	(12.39)	123.71
2.c	Un-allocated	-	0.00	0.22	(0.16)
	Total Segment Results	162.98	177.20	52.95	555.09
2.d	Finance Cost	16.61	18.84	28.47	91.18
2.e	Un-allocated Expenditure	6.78	7.98	5.42	25.34
	Profit Before Tax and Exceptional Items	139.59	150.38	19.06	438.57
	Exceptional Items	-	-	-	-
	Profit Before Tax	139.59	150.38	19.06	438.57
3	Segment Assets				
3.a	Inorganic Chemicals	2,437.25	2,373.29	2,449.93	2,373.29
3.b	Home Textiles	1,597.68	1,537.54	1,566.72	1,537.54
3.c	Un-allocated	65.12	67.03	49.57	67.03
	Total Segment Assets	4,100.05	3,977.86	4,066.22	3,977.86
4	Segment Liabilities				
4.a	Inorganic Chemicals	792.28	780.30	1,038.26	780.30
4.b	Home Textiles	489.47	433.61	609.42	433.61
4.c	Un-allocated	279.11	279.71	253.08	279.71
	Total Segment Liabilities	1,560.86	1,493.62	1,900.76	1,493.62

RS
JALANDigitally signed
by R S JALAN
Date: 2021.07.29
12:06:36 +05'30'RAMAN
CHOPRADigitally signed by
RAMAN CHOPRA
Date: 2021.07.29
12:07:59 +05'30'

Notes to the Statement of Consolidated Financial Results for the Quarter ended June 30, 2021

1. The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2021. These 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 have carried out a limited review of the unaudited consolidated financial results of the Company for the quarter ended June 30, 2021, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The statutory auditors have expressed an unmodified review opinion on these results.
2. The figures for the last quarter of the previous year are the balancing figures between audited figures in respect of full financial year and the published figures nine months period end for previous year.
3. During the current quarter 25,000 equity shares options lapsed under the employee stock option scheme i.e. GHCL ESOS 2015. Against the vested options, 337,500 options are exercised by the employees during the quarter, and equivalent number of equity shares are allotted subsequently on July 15, 2021 and in the process of listing.
4. Impact of the Second wave of Covid-19 has reduced significantly in India. The Government is opening up Economic and social activities gradually after the second wave. However, there are significant chances of third wave of COVID-19 pandemic in India based on the Government authority's estimation. The Government of India has ruled out a nationwide lockdown for now, but regional lockdowns are implemented in areas with a significant number of COVID-19 cases. Safety of our employees continues to be our key priority. We are encouraging the vaccination for our employees, providing flexible work options and adhering to COVID-19 guidelines. We are closely monitoring the situation and will continue to take all necessary actions to ensure the health and safety of our employees.
The Group has considered the possible effects that may result from COVID-19 in the preparation of these Consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. Based on the current year performance and estimates arrived at using internal and external sources of information, the Group does not expect any material impact on such carrying values. Based on the projected cash flows for the next one year the management is confident of liquidating its liabilities as and when they fall due and the Going concern assumption used for preparation of these financial results is appropriate. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of Consolidated Financial results and it will continue to closely monitor any material changes to future economic conditions.
5. The Board of Directors of the Company at their meeting held on March 16, 2020 approved a Scheme of Arrangement u/s 230-232 of the Companies Act 2013, involving demerger of its Textiles Business into a Resulting Company (i.e. GHCL Textiles Limited). In line with the direction of Hon'ble NCLT, the adjourned meeting of secured creditors were held on 8th July 2021, wherein secured creditors have accorded their approval to the scheme by requisite majority. Earlier shareholders and unsecured creditors had also accorded their approval to the scheme on 8th April 2021. The report of NCLT appointed Chairman has been filed on July 28, 2021 and second motion application shall be filed within the statutory period.
6. The Code on Social Security, 2021 ('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 Group 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.
7. Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide notification dated March 8, 2019 on exports of Apparel /Garments and Made ups, the Group has recognised the benefit of RoSCTL of Rs.18.35 crores during the quarter ended June 30, 2021, out of which Rs. 6.69 crores pertain to the eligible export sales for the period from January 1, 2021 to March 31, 2021.
8. During the current quarter, cyclone Tauktae has resulted in heavy rainfall and hence harvested salt could not be moved from salt fields and washed away into the sea due to floods. This also resulted into decline in production during the current season. Due to the above, the Group has incurred a loss of Rs. 4.40 crores of harvested salt and the same has been disclosed in "Other expenses".
9. Previous year/ quarter figure are regrouped and rearranged wherever necessary.
10. The consolidated financial results include the financial results of the Company and its three subsidiaries "Grace Home Fashions LLC", "Dan River Properties LLC" and "GHCL Textiles Limited".
11. In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the web:site 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/performances-reports/>).

For and on behalf of Board of Directors of GHCL Limited

<p>Digitally signed by R S JALAN Date: 2021.07.29 12:06:56 +05'30'</p>	<p>Digitally signed by RAMAN CHOPRA Date: 2021.07.29 12:08:32 +05'30'</p>
R. S. Jalan	Raman Chopra
Managing Director CFO & Executive Director (Finance)	

New Delhi
July 29, 2021