GHCL Limited

August 01, 2026

श्रावण कृष्ण पक्ष, तृतीया
विक्रम सम्वत २०८३

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Script Code: 500171

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No.C-1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051
Script Name: GHCL

Subject: Outcome of the 218th board meeting of GHCL Limited, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir/Madam,

This has reference to our letter dated July 18, 2026 and pursuant to Regulation 30 (read with Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Saturday, August 1, 2026 inter-alia, considered and approved the un-audited standalone financial results of the Company for the quarter ended June 30, 2026, which is in compliance with Indian Accounting Standard (Ind-AS). Copy of the said quarterly financial results along with Limited Review Report issued by the auditor are enclosed herewith as **Annexure – 1**.

Please note that the board meeting commenced at 11.30 a.m. and concluded at 1.15 p.m.

Please note that copy of this communication shall also be available on the website of the company (www.ghcl.co.in).

You are requested to kindly take note of the same.

Thanking you

Yours faithfully

For GHCL Limited

BHUWNESHWAR PRASAD MISHRA
Digitally signed by BHUWNESHWAR PRASAD MISHRA
Date: 2026.08.01 13:17:41 +05'30'

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

Encl: as above

Deloitte
Haskins & Sells
Chartered Accountants LLP

Chartered Accountants
7th Floor Building 10
Tower B
DLF Cyber City Complex
DLF City Phase II
Gurugram 122 002
Haryana, India

Tel: 124 679000
Fax: 124 679 2012

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GHCL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GHCL LIMITED** ("the Company"), including GHCL Employee Stock Option Trust (the "Trust") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of the Trust included in the Statement whose interim financial results reflect total revenue of Rs. 0.08 crores for the quarter ended June 30, 2026, total net loss after tax and total comprehensive loss of Rs. 0.06 crores for the quarter ended June 30, 2026, as considered in this Statement which have not been reviewed by their auditor. These unaudited financial results of the trust have been approved and furnished to us by the management, and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the unaudited results and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the management, those financial results are not material to the Company.

   Our conclusion on the Statement is not modified in respect of this matter.

6. The Comparative financial information of the Company for the quarter ended June 30, 2025 and March 31, 2026 and year ended March 31, 2026 prepared in accordance with Indian Accounting Standards included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated July 31, 2025 for the quarter ended June 30, 2025 and dated May 05, 2026 for the quarter and year ended March 31, 2026 expressed an unmodified conclusion / opinion.

   Our report is not modified in respect of this matter.

For **Deloitte Haskins & Sells Chartered Accountants LLP**
Chartered Accountants
(Firm Regn. No. 117364W/W100739)

VIJAY AGARWAL
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Date: 2026.08.01 12:47:28 +05'30'

Vijay Agarwal
Partner
Membership No. 094468
UDIN: 26094468DQORDS5867

Place: Gurugram
Date: August 01, 2026

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 Financial Results for the Quarter ended June 30, 2026					(₹ in crores)
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	774.26	790.51	795.87	3,064.21
	(b) Other income	23.75	17.93	27.32	79.72
	Total income	**798.01**	**808.44**	**823.19**	**3,143.93**
2	**Expenses**				
	a) Cost of raw materials consumed	241.94	226.99	236.02	907.04
	b) Purchase of stock-in-trade	41.81	52.16	35.53	163.10
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(50.62)	11.86	(0.56)	23.72
	d) Power, fuel and water expenses	163.80	152.61	161.58	612.31
	e) Employee benefits expense	30.92	27.58	31.89	119.00
	f) Finance costs	1.55	1.87	2.39	9.01
	g) Depreciation and amortisation expense	27.15	27.49	26.91	110.81
	h) Other expenses	137.55	143.69	134.20	550.26
	Total expenses	**594.10**	**644.25**	**627.96**	**2,495.25**
3	**Profit before exceptional items and tax (1-2)**	**203.91**	**164.19**	**195.23**	**648.68**
4	Exceptional items (gain)	(53.62)	-	-	-
5	**Profit before tax (3-4)**	**257.53**	**164.19**	**195.23**	**648.68**
6	**Tax expenses:**				
	(a) Current tax	48.19	40.61	46.82	161.90
	(b) Current tax adjustment for earlier years	-	(0.20)	-	(0.20)
	(c) Current tax on exceptional items	13.49	-	-	-
	(d) Deferred tax (credit)/charge	4.67	3.81	3.63	8.17
	Total tax expenses	**66.35**	**44.22**	**50.45**	**169.87**
7	**Net Profit for the period/year (5-6)**	**191.18**	**119.97**	**144.78**	**478.81**
	Other Comprehensive Income/(loss) :				
	(a) Re-measurement gains/(losses) on defined benefit plans - not to be reclassified subsequently to profit & loss	(0.19)	0.85	(0.94)	(1.97)
	(b) Income tax effect on above	0.05	(0.21)	0.24	0.50
	(c) Re-measurement gains/(losses) on investments in equity instruments classified as FVOCI - not to be reclassified subsequently to profit & loss	1.36	(4.95)	1.69	(3.41)
	(d) Income tax effect on above	(0.19)	0.74	(0.42)	0.35
8	Other Comprehensive income/(loss) net of tax - not to be reclassified subsequently to profit & loss	1.03	(3.57)	0.57	(4.53)
9	**Total Comprehensive income comprising profit after tax and other Comprehensive income (7+8)**	**192.21**	**116.40**	**145.35**	**474.28**
10	Other Equity as per the audited balance sheet				3,459.96
11	Paid up equity share capital (face value of ₹ 10/- each)	92.13	91.93	96.07	91.93
12	Earnings per share (face value of ₹ 10/- each)	(Not Annualised)			
	(a) Basic (₹)	21.04	12.73	15.17	50.83
	(b) Diluted (₹)	21.04	12.73	15.14	50.80

Notes to the Statement of Unudited Financial Results for the Quarter ended June 30, 2026

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2026. The Statement of unaudited 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 financial results of the Company for the quarter ended June 30, 2026, 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, 1,96,500 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 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 annual 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.

4. GHCL Employees Stock Option Trust ('ESOS Trust') owned 20,46,195 equity shares of GHCL Limited out of which 15,79,922 shares were illegally sold by share broker against which ESOS Trust initiated various litigations which were pending and 4,66,273 shares were held by the ESOS Trust. The Company during the tenure of ESOS Trust had written off ₹ 53.62 crores out of the total loans provided by the Company to ESOS Trust in earlier years on account of permanent diminution/loss and have taken tax allowance. During the current quarter, pursuant to an approval of Board of Directors, the ESOS Trust has entered into a settlement with the broker to settle all outstanding matters including litigations. Upon execution of the settlement deed, the ESOS Trust has received 7,45,966 equity shares of GHCL Limited and 8,56,466 equity shares of GHCL Textiles Limited in addition to the shares already held by ESOS trust. Considering the fair value of shares received upon settlement, the above-mentioned loan has been written back through an exceptional gain, to the extent of ₹ 53.62 crores along with a current tax charge of ₹ 13.49 crores. Following the writeback, the outstanding loan recoverable from the ESOS Trust stood at ₹ 55.90 crores. The excess of fair value of shares held by the ESOS trust over the loan aggregating to ₹ 9.47 crores has been accounted through other equity along with its tax charge, in accordance with applicable accounting standards/principles.

5. The figures for the quarter ended March 31, 2026, are the balancing figures between audited figures in respect of full financial year ended March 31, 2026 and the unaudited published year to date figures upto December 31, 2025, being the end of the third quarter of the financial year which were subjected to limited review by the predecessor auditor.

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), the National Stock Exchange of India Limited (URL: www.nseindia.com) and on the company's website (URL: www.ghcl.co.in).

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

RAVI SHANKER JALAN Digitally signed by RAVI SHANKER JALAN Date: 2026.08.01 12:31:08 +05'30'	RAMAN CHOPRA Digitally signed by RAMAN CHOPRA Date: 2026.08.01 12:31:57 +05'30'
R. S. Jalan	Raman Chopra
Managing Director	CFO & Executive Director (Finance)
DIN: 00121260	DIN: 00954190

Noida
August 01, 2026