

February 1, 2023

माघ - शुक्लपक्ष - एकादशी
विक्रम सम्वत् २०७९

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

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

Dear Sir / Madam,

Sub: Filing of Published copy of Advertisement released for un-audited financial results of the company for the quarter ended on December 31, 2022

In continuation to our earlier communication dated January 31, 2023 and pursuant to requirement of Listing Regulations read with other applicable provisions, if any, please find enclosed herewith copy of advertisement released in The Hindu - Business Line (English) dated February 1, 2023, The Economics Times (English) - Ahmedabad edition dated February 1, 2023, and Jai Hind (Gujarati) dated February 1, 2023.

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

Thanking you

Yours faithfully

For GHCL Limited

Bhwneshwar Mishra
Sr. GM-Sustainability & Company Secretary

IMF retains India's FY24 growth projection at 6.1%

Shishir Sinha
New Delhi



CREST AND TROUGH. IMF projects global growth to fall from an estimated 3.4% in 2022 to 2.9% in 2023 and rise to 3.1% in 2024.

International Monetary Fund (IMF) has said that India remains the bright spot and maintained the country's growth projection at 6.1 per cent for 2023-24. It further expects India's growth to go up to 6.8 per cent in 2024-25.

According to latest update released on Tuesday, it revised the global outlook by 20 basis points for the year 2023 to 2.9 per cent. "Growth in India is set to decline from 6.8 per cent in 2022 (FY23) to 6.1 per cent in 2023 (FY24) before picking up to 6.8 per cent in 2024 (FY25), with resilient domestic demand despite external headwinds." It explained that India's growth projections are 5.4 per cent in 2023 and 6.8 per cent in 2024 based on calendar year.

GLOBAL ECONOMY IMF growth projection for FY23 is lower than 7 per cent estimated by the Statistics Ministry. However, it is at par with 6.8 per cent of the RBI and higher than 6.5 per cent of the World Bank.

The update said that global

growth is projected to fall from an estimated 3.4 per cent in 2022 to 2.9 per cent in 2023, then rise to 3.1 per cent in 2024. The forecast for 2023 is 0.2 percentage point higher than predicted in the October WEO, but below the historical (2000-19) average of 3.8 per cent.

The rise in central bank rates to fight inflation and Russia's war in Ukraine continue to weigh on economic activity. The rapid spread of Covid-19 in China dampened growth in 2022, but the recent reopening has paved the way for a faster-than-expected recovery.

Private hospitals to get nasal vax iNcovacc from this week

G Naga Sridhar
Hyderabad



The supply of iNcovacc, an intranasal Covid-19 vaccine of Bharat Biotech International, to private hospitals will commence during the first week of February. The Hyderabad-based vaccine maker, which formally launched the vaccine on January 26 has already 'readied' doses after completing the formalities like obtaining manufacturing certificate, among others. "There have been a good number of enquiries as well as orders from private hospitals across the country. The supply of vaccine doses commences during the first week," a source told *businessline*.

WORLD'S FIRST While iNcovacc has already been listed on the CoWin app, the general public can get access to it once the list of hospitals that has the vaccine is shown on the app when one clicks for iNcovacc. So effectively, the

general public can look forward to the world's first intranasal vaccine from the first week of February after Bharat Biotech starts supplying it to the private vaccination centres/hospitals.

Bharat Biotech received approval from the Central Drugs Standard Control Organization (CDSCO) for iNcovacc to be administered for primary series and as heterologous booster doses. It is priced at ₹800 for private markets and ₹325 for supplies to Central and State governments.

As the government is yet to announce administration of iNcovacc at the public vaccination centres, the company would first supply it to the private players.

Cholamandalam's Q3 net jumps 31%

Our Bureau
Chennai

Cholamandalam Investment & Finance Company Ltd (CIFCL) has reported a 31 per cent growth in net profit for the December 2022 quarter. Its total asset under management crossed one lakh crore for the first time. The board declared an interim dividend of 65 per cent being ₹1.30 per share on the equity shares of the company, for FY23.

The Murugappa Group's NBFC has posted a profit after tax at ₹684 crore for the quarter ended December 31, 2022 as compared with ₹524 crore in the year-ago period.

Its total income grew 32 per cent at ₹3,375 crore (₹2,547 crore), while net income rose 22 per cent at ₹1,832 crore (₹1,501 crore).

The aggregate disbursements reported a 68 per cent growth at ₹17,559 crore as against ₹10,430 crore.

In the vehicle finance business, disbursements grew 37 per cent to ₹10,446 crore (₹7,647 crore in Q3 of the previous fiscal). Loan-against-property business disbursed ₹2,255 crore as against ₹1,661 crore in the year-ago quarter, an increase of 36 per cent. Home loan (affordable home loan and affordable LAP) disbursements almost doubled to ₹1,072 crore (from ₹539 crore).

As per revised RBI norms, gross NPA and net NPA stood at 5.37 per cent and 3.69 per cent respectively as of December 2022.

Its AUM grew 31 per cent to ₹1,03,789 crore (₹79,161 crore in the year-ago quarter).

TATA MUTUAL FUND NOTICE				
Unitholders are hereby informed about the declaration of Income Distribution cum capital withdrawal under the Monthly Payout / Reinvestment of Income Distribution cum capital withdrawal option* of the following schemes. The record date for the same is 03 February, 2023.				
Schemes - Plan / Option Name	Gross income distribution cum capital withdrawal amount per unit (₹)**	Face value per unit (₹)	NAV (₹) as on 30 Jan, '23	
Tata Hybrid Equity Fund - Regular Plan*	0.31	10.00	71.7846	
Tata Hybrid Equity Fund - Direct Plan*	0.31	10.00	81.5259	
Tata Equity Savings Fund - Regular Plan*	0.050	10.00	14.8991	
Tata Equity Savings Fund - Direct Plan*	0.050	10.00	17.6364	
*(Monthly Income Distribution cum capital withdrawal is not assured & is subject to the availability of distributable surplus).				
Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of the payout & statutory levy (if applicable).				
Unitholders kindly note that amounts are distributed out of investors capital (i.e., Equalisation Reserve), which is part of sale price of the unit that represents realized gains.				
** Payment of Income Distribution cum capital withdrawal is subject to Tax deducted at source (TDS) at applicable rates and other statutory levies if any. Income Distribution cum capital withdrawal is subject to availability & adequacy of distributable surplus on the record date.				
All unitholders holding units under the above-mentioned option of the scheme as at close of business hours, on the record date shall be eligible for dividend.				
Considering the volatile nature of markets, the Trustees reserves the right to restrict the quantum of Income Distribution cum capital withdrawal upto the per unit distributable surplus available on the record date in case of fall in the market.				
Applicable for units held in non-demat form: Income Distribution cum capital withdrawal will be paid to those Unitholders whose names appear in the Register of Unitholders under the Payout /Reinvestment of Income Distribution cum capital withdrawal option of the aforesaid plan as on record date. These payouts would be done to the last bank/address details updated in our records.				
Applicable for units held in demat form: Income Distribution cum capital withdrawal will be paid to those Unitholders/Beneficial Owners maintained by the Depositories under the Payout/Reinvestment of Income Distribution cum capital withdrawal option of the aforesaid plan as on record date. These payouts would be done to the last bank/address details updated in Depository Participant(s) records.				
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.				

RAJAPALAYAM MILLS LIMITED									
Regd. Off : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai, Post Box No.1, Rajapalayam - 626 117, Tamil Nadu. CIN No.: L17111TN1936PLC002298 Telephone No. 04563-235666, Fax No. 04563-236520 E-Mail: rajacot@ramcotex.com, Website: www.rajapalayammills.co.in									
EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2022									
Sl. 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	31-03-2022	31-03-2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1	Total Income	22,450	22,093	17,177	64,809	48,420	70,526		
2	Net Profit / (Loss) for the period before tax (Note No.3.)	478	1,290	879	4,112	3,519	5,721		
3	Net Profit for the period after tax (*)	786	789	1,906	5,315	15,203	16,658		
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	861	868	1,805	5,487	15,242	16,629		
5	Paid-up Equity Share Capital	859	859	859	859	859	859		
6	Other Equity				2,17,096	2,10,308	2,11,695		
7	Earnings Per Share of ₹ 10/- each, (Not Annualised) (In ₹)	9	9	22	62	177	194		
	Basic Diluted	9	9	22	62	177	194		
	(*) Includes Share of Net Profit of Associates, Net of Tax	432	78	1,335	2,458	12,914	14,774		

Notes:

- The above is an extract of the detailed format of quarter ended / nine months ended financial results that has been filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of quarter ended / nine months ended financial results (Standalone and Consolidated) are available on the Company's website at www.rajapalayammills.co.in and on the website of the Bombay Stock Exchange www.bseindia.com.
- The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 31-01-2023. The Statutory Auditors have carried out Limited Review of the above results.
- Net Profit / (Loss) for the period before tax includes exceptional items, which represent the following items:

Particulars	Quarter ended			Nine Months ended		
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	-	-	1,437
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	2	(65)	-	740	(422)	(795)
Total	2	(65)	-	740	(422)	642
- Key Standalone financial information:

Particulars	Quarter ended			Nine Months ended		
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Income	22,450	22,093	17,177	64,809	48,420	70,526
Net Profit before exceptional items and tax	478	1,290	879	4,112	3,519	5,721
Net Profit after tax	786	789	1,906	5,315	15,203	16,658

For RAJAPALAYAM MILLS LIMITED,
P.R. VENKTRAMA RAJA,
CHAIRMAN

GHCL Limited									
Registered Office : GHCL House, Opp. Punjabi Hall, Nr. Navrangpura Bus Stand, Navrangpura, Ahmedabad-380009, Gujarat. Ph. 079-26434100, Fax : 079-26423623, Email : ghclinfo@ghcl.co.in, secretarial@ghcl.co.in, Website : www.ghcl.co.in, (CIN : L24100GJ1983PLC006513)									
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 (₹ in Crores)									
Sr. No.	Particulars	STANDALONE			CONSOLIDATED				
		Quarter Ended	Nine Months Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Quarter Ended		
		31.12.2022	31.12.2022	31.12.2021	31.12.2022	31.12.2022	31.12.2021		
		Un-audited			Un-audited				
1	Total Income from continuing operations	1,289.48	4,050.07	1,006.36	1,289.59	4,050.44	1,006.73		
2	Net Profit from ordinary activities after finance costs but before exceptional items from continuing operations	332.75	1,119.47	206.32	332.84	1,119.49	206.38		
3	Net Profit before tax from continuing operations(after Exceptional and / or Extraordinary Items)	332.75	1,163.17	206.32	332.84	1,183.54	206.38		
4	Net Profit after tax from continuing operations(after Exceptional and / or Extraordinary Items)	247.59	875.29	152.91	247.68	898.61	152.97		
5	Net Profit before tax from discontinued operations	-	8.41	13.79	2.88	1.69	13.37		
6	Net Profit after tax from discontinued operations	-	6.49	10.34	2.88	(0.24)	9.91		
7	Total Profit for the period from continuing & discontinued operations	247.59	881.78	163.25	250.56	898.37	162.88		
8	Other Comprehensive Income	1.51	0.74	(1.56)	1.35	0.01	(1.58)		
9	Total Comprehensive Income (after tax)	249.10	882.52	161.69	251.91	898.38	161.30		
10	Paid Up Equity Share Capital (face value of Rs. 10/- each)	95.59	95.59	95.35	95.59	95.59	95.35		
11	Other Equity excluding Revaluation Reserve as per the audited balance sheet	-	-	-	-	-	-		
12	Earnings per Share (face value of Rs. 10/- each)	(Not Annualised)			(Not Annualised)				
(a)	Basic-continuing operations	25.92	91.62	16.05	25.93	94.06	16.07		
(b)	Diluted-continuing operations	25.93	91.67	16.02	25.94	94.11	16.02		
(c)	Basic-discontinued operations	-	0.68	1.09	0.30	(0.03)	1.04		
(d)	Diluted-discontinued operations	-	0.68	1.08	0.30	(0.03)	1.04		
(e)	Basic-continuing & discontinued operations	25.92	92.30	17.14	26.23	94.04	17.11		
(f)	Diluted-continuing & discontinued operations	25.93	92.35	17.10	26.24	94.09	17.06		

Note : The Above is an extract of the detailed format of Quarterly / Annual financial results filed with the stock exchange under regulation 33 of the SEBI (listing obligations and disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual financial 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/).

ISO 9001 ISO 14001 OHSAS 18001

New Delhi
January 31, 2023

A Dalmia Brothers Enterprise

For and on behalf of Board of Directors of GHCL Limited
R. S. JALAN
Managing Director
DIN-00121260

RAMAN CHOPRA
CFO & Executive Director (Finance)
DIN-00954190

WHEELS INDIA LIMITED													
Regd. Office : 21, Patullas Road, Chennai - 600 002. CIN : L35921TN1960PLC004175 Ph. 044-2623 4300; Website: www.wheelsindia.com													
Extract of Un-audited Standalone and Consolidated Results for the Quarter / Nine-months ended December 31, 2022 (Rs. in Crores)													
Sl. No.	Particulars	Standalone					Consolidated						
		Quarter Ended		Nine-months Ended		Year Ended	Quarter Ended		Nine-months Ended		Year Ended		
		31.12.2022	30.09.2022	31.12.2021	31.12.2021	31.03.2022	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	31.03.2022
		Un-audited		Un-audited		Audited	Un-audited		Un-audited		Un-audited		Audited
1	Total income from operations	1,002.58	1,107.16	1,005.67	3,162.87	2,585.36	3,686.69	1,076.48	1,189.12	1,076.58	3,399.28	2,778.76	3,966.49
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	19.21	20.16	27.01	53.61	69.36	106.51	13.03	13.24	24.06	40.01	63.78	94.58
3	Net Profit / (Loss) for the period (before tax, after Exceptional Items)	19.21	20.16	27.01	53.61	69.36	106.51	13.03	14.27	24.06	40.01	63.78	97.80
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	14.54	15.14	20.60	40.34	51.93	79.79	10.28	10.80	18.63	30.80	48.28	74.18
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax)]	14.84	15.39	18.98	40.23	49.35	78.20	10.61	10.68	17.23	29.79	46.37	73.10
6	Paid-up Equity Share Capital (face value of Rs.10/- each)	24.06	24.06	24.06	24.06	24.06	24.06	24.06	24.06	24.06	24.06	24.06	24.06
7	Reserves excluding revaluation reserves as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	651.05	-	-	-	-	-	709.63
8	Earnings Per Share (of Rs 10/- each) (In Rs.) (* not annualised)	6.04*	6.29*	8.56*	16.76*	21.58*	33.16	4.86*	4.96*	8.05*	14.05*	20.66*	31.78
	Basic :	6.04*	6.29*	8.56*	16.76*	21.58*	33.16	4.86*	4.96*	8.05*	14.05*	20.66*	31.78
	Diluted:	6.04*	6.29*	8.56*	16.76*	21.58*	33.16	4.86*	4.96*	8.05*	14.05*	20.66*	31.78

Notes:

- The above is an extract of the detailed format of unaudited financial results for the quarter / nine months ended December 31, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Results are available on the stock exchange website www.nseindia.com and company's website at www.wheelsindia.com
- The Standalone / Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- The results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 31, 2023.
- Effective April 01, 2022, the Company has reassessed the useful life of certain Plant and Machinery which was evaluated by an Independent Chartered Engineer. Consequently, the charge of depreciation for the quarter and nine months ended December 31, 2022 on account of change in the accounting estimate is lower by Rs. 7.59 crores and Rs. 23.76 crores respectively.
- The Board of Directors of the Company at their meeting held on December 07, 2021, had approved the scheme of amalgamation of Sundaram Hydraulics Limited with the Company and their respective shareholders. After obtaining requisite approvals from Equity shareholders and Unsecured Creditors, as per the directions of the Hon'ble NCLT, Chennai, the Company has filed necessary petition with the Hon'ble NCLT, Chennai on August 30, 2022 and the same was accepted by the Hon'ble NCLT, Chennai vide order dated November 03, 2022. The Company is awaiting for its final hearing and necessary directions in this regard.
- The Statutory Auditors of the Company carried out a limited review of the Standalone and Consolidated figures for the quarter / nine months ended December 31, 2022.
- The Company operates in the following reportable segments:
 - Automotive Components and
 - Industrial Components.
- The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The reportable segment information for the corresponding previous periods have been modified to make them comparable.
- The Board of Directors have declared an interim dividend of Rs. 3 per equity share of Rs. 10/- each for the financial year ending March 31, 2023 amounting to Rs. 7.22 crores. The record date for the payment of interim dividend is fixed as February 14, 2023.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform to this period's classifications.

Chennai
January 31, 2023

For Wheels India Limited
Srivats Ram
Managing Director
DIN: 00063415

Core Sector Growth Rises to 3-Month High of 7.4% in December

Our Bureau
New Delhi: India's core sector grew 7.4% in December as against 6.5% in the year-ago period as part of a seven-point uptick in components of the infrastructure sectors rose, official data released on Tuesday showed.
A surge in the output of five segments—coal, steel, cement, fertiliser and electricity—aided higher growth in December. The core sector had grown 6.7% in November. The data has been released a day before Finance Minister Nirmala Sitharaman is scheduled to present the Union Budget for 2023-24.
PMI manufacturing has remained in the expansion zone for 18 months since July 2022, and the Index of Industrial Production (IIP) grows 1.2% in January, the Economic Survey for 2022-23 said on Tuesday.
"Much in tune with the Economic Survey which has painted an optimistic picture of the economy,

core sector growth for December has come in at 7.4% thus taking the cumulative number to 8% for the first three quarters," said Manu Sabarwal, Chief Economist, Bank of Baroda.
As per the data released by the Commerce and Industry ministry, the production of coal rose 15%, electricity 10%, steel 5%, cement 6.1%, and fertiliser 7.3% in December. Growth in steel and cement output signalled strong infrastructure activity and private construction.
Crude oil output shrank 1.2%, hit by volatile prices and limited investment in new fields. Natural gas and refinery products output grew 3.4% and 1.7%, respectively.
In April-December FY23, the core sector cumulative growth rose 32.7% against 12% growth seen in the same period a year ago.
Core sector or key infrastructure industries, which have 30.2% weight in the overall IIP, is expected to increase 4.3% in December.

Gold Demand Fell 3% in '22 on High Price, Global Cues

Sutanika Ghosal@livesgroup.com

Kolkata: Gold demand in India fell 3% to 771 tonnes in 2022, amid high prices of the metal amid global economic uncertainty. According to figures released on Tuesday by the World Gold Council (WGC), while jewellery demand was down by nearly 2% to 600.1 tonnes on 610.9 tonnes in 2021, demand for gold as investment fell about 7% to 173.6 tonnes in 2022 from 183.5 tonnes the year before.
According to the WGC, India imported 673.3 tonnes of gold in 2022 compared with 523.3 tonnes in 2021, a fall of 27%. High import duty on gold may have discouraged import of gold through the official route.
The WGC believes 2023 could be a good year for gold demand, reselling it to the long-term annual average of 800-850 tonnes subject to certain factors, particularly margins and a near-term recovery in a global demand.
Total gold recycled in India in 2022 was 97.8 tonnes as compared to 75.2 tonnes in 2021, an increase of 30%.
In the October-December quarter, India noted a sharp increase in recycling, which rose nearly 40% from a year earlier and 6% sequentially. This surge was mainly due to the increase in super-dominant gold prices, which rose 2% quarter-on-quarter. The Reserve Bank of India continued its gold purchases, adding 38.5 tonnes in 2022, less than half the 77.5 tonnes it purchased the year before.
Demand for gold in India in the fourth quarter of 2022 was 236.1 tonnes, down 20% from a year earlier. Jewellery demand in the quarter fell 17% to 219.7 tonnes, while investment demand dropped a faster 39% to 54.4 tonnes.
Somnath Kumar PR, WGC's regional chief executive, India, said demand remained "surprisingly resilient" despite relatively subdued trade and consumer sentiment at the beginning of the year, hike in duty and sharp rise in prices.
"Life-time high domestic gold prices did not dampen the 2022 jewellery demand, over 600 tonnes, just 2% lower than 2021," he said, adding that the 17% fall in the fourth quarter was due to the base effect as demand was at "an unprecedented high level" a year earlier.

IMF Retains FY23 Growth Outlook at 6.8%

Our Bureau

New Delhi: The International Monetary Fund (IMF) has retained India's FY23 growth forecast at 6.8% while keeping the country's bright spot and major concern as expected, with an expected fall in global growth to 2.9% in 2023 from an estimated 3.4% in 2022.
"Growth in India is set to decline from 6.8% in 2022 to 6.1% in 2023 before picking up to 6.8% in 2024, with resilient domestic demand despite external headwinds," the IMF said in its World Economic Outlook Update of January 2023. In October, the Fund said that the strong recovery in South Asia is expected to take a breather, with India's economy expanding at 6.8% in FY23, revised down by 1.4 percentage points since the April 2022 World Economic Outlook. The IMF expects global growth to rise to 5.1% in 2024.
India remains a bright spot, together with China, it will account for half of global growth this year, versus just a tenth for the US and euro area combined, said Prithi Dhanraj Gowda, a chief, Economic Counselor and the Director of Research of the IMF.
"The Reserve Bank of India has also forecast 6.8% growth in FY23 while the World Bank has pegged it at 6.4%. Nominal gross domestic product (GDP) growth, without adjusting for inflation, is seen at 6.4% in FY23, sharply higher than the 4.4% assumed in the budget. India's GDP is expected to grow 2.7% in FY23, boosted by the pandemic-induced low base of the preceding FY23 fiscal year.
For emerging market and developing economies, the growth is projected to rise modestly to 4.1% in 2023 and 4.2% in 2024 from 3.2% in 2022, with an upward revision of 0.3 percentage point for 2023 and a downward revision of 0.1 percentage point for 2024.



GHCL Limited

Registered Office : GHCL House, Opp. Purjhal Hall, Nr. Navrangpura Bus Stand, Navrangpura, Ahmedabad-380009, Gujarat. Ph. 079-26434100, Fax : 079-26423623, Email : ghclinfo@ghcl.co.in, secretary@ghcl.co.in, Website : www.ghcl.co.in, (CIN : L24100GJ1983PLC008513)

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 (₹ in Crores)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended
		31.12.2022	31.12.2021	31.12.2021	31.12.2022	31.12.2021	31.12.2021
1	Total Income from continuing operations	1,289.48	4,050.07	-1,006.36	1,289.59	4,850.44	1,006.73
2	Net Profit from ordinary activities after finance costs but before exceptional items from continuing operations	332.75	1,119.47	206.32	332.84	1,118.49	206.38
3	Net Profit before tax from continuing operations (after Exceptional and/or Extraordinary Items)	332.75	1,163.17	206.32	332.84	1,183.54	206.38
4	Net Profit after tax from continuing operations (after Exceptional and/or Extraordinary Items)	247.59	875.29	152.91	247.68	886.61	152.97
5	Net Profit before tax from discontinued operations	-	8.41	13.79	2.88	1.89	13.37
6	Net Profit after tax from discontinued operations	-	6.49	10.34	2.08	(0.34)	9.91
7	Total Profit for the period from continuing & discontinued operations	247.59	883.78	163.25	250.56	886.37	162.88
8	Other Comprehensive Income	1.51	0.74	(1.58)	1.35	0.01	(1.58)
9	Total Comprehensive Income (after tax)	249.10	884.52	161.67	251.91	886.38	161.30
10	Paid Up Equity Share Capital (face value of ₹. 10/- each)	65.59	65.59	65.59	65.59	65.59	65.59
11	Other Equity excluding Revaluation Reserves as per the audited balance sheet	-	-	-	-	-	-
12	Earnings per Share (face value of ₹. 10/- each)	(Not Annualised)			(Not Annualised)		
(a)	Basic-continuing operations	25.92	81.62	16.05	25.93	84.06	16.07
(b)	Diluted-continuing operations	25.93	81.67	16.02	25.94	84.11	16.02
(c)	Basic-discontinued operations	-	0.66	1.09	0.30	(0.03)	1.04
(d)	Diluted-discontinued operations	-	0.66	1.08	0.30	(0.03)	1.04
(e)	Basic-continuing & discontinued operations	25.92	82.30	17.14	26.23	84.04	17.11
(f)	Diluted-continuing & discontinued operations	25.93	82.35	17.10	26.24	84.09	17.06

Note : The Above is an extract of the detailed format of Quarterly / Annual financial results filed with the stock exchange under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual financial 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/investor/performances-report/).

ISO 9001 ISO 14001 OHSAS 18001



New Delhi
January 31, 2023

For and on behalf of Board of Directors of GHCL Limited
R. S. JALAN
Managing Director
DIN 00121260
RAMAN CHOPRA
CFO & Executive Director (Finance)
DIN-00954190

BLUE STAR LIMITED

Registered Office: Kasturi Buildings, Mohan T. Advani Chowk, Jarnheji Tata Road, Mumbai 400 020.

CIN No.: L28920MH1949PLC005670, Telephone No.: +91 22 6665 4000, Fax No.: +91 22 6665 4152
www.bluestarindia.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

₹ in Crores

Sr. No.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		31.12.2022	31.12.2021	31.12.2022	31.03.2022
		1	Total Income from Operations	1,793.36	1,519.60
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	80.05	70.32	238.27	250.90
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	80.05	70.32	238.27	250.90
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	58.41	47.57	175.40	168.00
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	61.19	48.26	185.50	171.22
6	Equity Share Capital (Face Value of the share - ₹ 2/- each)	19.26	19.26	19.26	19.26
7	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	998.32
8	Earnings Per Share (EPS) of ₹ 2 each (not annualised*)				
a)	Basic	*6.06	*4.94	*18.21	17.44
b)	Diluted	*6.06	*4.94	*18.21	17.44
9	Net Worth	1,105.97	938.83	1,105.97	1,016.98
10	Paid up Debt Capital / Outstanding Debt	766.71	483.45	766.71	477.83
11	Debt Equity Ratio	0.69	0.51	0.69	0.47
12	Capital Redemption Reserve	2.34	2.34	2.34	2.34
13	Debt Service Coverage Ratio (DSCR) (not annualised*)	*7.73	*8.54	*13.0	7.82
14	Interest Service Coverage Ratio (ISCR) (not annualised*)	*8.35	*9.37	*10.62	8.37
15	Current Ratio	1.08	1.25	1.08	1.17
16	Long term debt to working capital	0.80	0.63	0.80	0.61
17	Current liability ratio	0.92	0.84	0.92	0.90
18	Bad debts to account receivable ratio	-	-	-	0.02
19	Total debt to total assets	0.16	0.13	0.16	0.11
20	Debtors turnover (No. of days)	55.75	51.71	59.94	60.40
21	Inventory turnover (No. of days)	85.14	77.41	83.10	78.45
22	Operating margin (%)	5.86%	6.01%	5.88%	5.73%
23	Net profit margin (%)	3.26%	3.13%	3.27%	2.76%

NOTE:

1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the quarterly results is available on the website of the Stock Exchange (www.bseindia.com) and (www.nseindia.com), and on Company website (www.bluestarindia.com). The specified items of the standalone financial results of the Company for the quarter and nine months ended December 31, 2022 are given below.

₹ in Crores

Sr. No.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		31.12.2022	31.12.2021	31.12.2022	31.03.2022
		1	Revenue from Operations	1,648.59	1,328.13
2	Profit before tax (after exceptional item)	70.10	57.87	202.10	195.75
3	Profit after tax	52.09	38.05	149.52	127.74
4	Total Comprehensive Income	52.11	37.99	149.88	127.74

For BLUE STAR LIMITED

Date : January 31, 2023
Place : Mumbai

Vir S. Advani
Vice Chairman and Managing Director
(DIN : 01571278)

