

September 01, 2023

भाद्रपद- कृष्ण पक्ष-द्वितीया,
विक्रम संवत्, २०८०

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building, P.J.
Towers,
Dalal Street, Fort, Mumbai – 400 001
BSE Code: 543918

Dear Sir / Madam,

**Sub: submission of unaudited financial results for the quarter ended June 30, 2023,
signed by Directors**

In reference to your email dated August 31, 2023, please find attached herewith unaudited financial result for quarter ended June 30, 2023 duly signed by 2 directors authorised by the Board of Directors of the Company.

Copy of the same has been also uploaded on the BSE portal.

Kindly acknowledge

In case you require any further information/ clarification, please do let us know.

Thanking you

Yours faithfully

For GHCL Textiles Limited



Lalit Narayan Dwivedi
Company Secretary and Compliance officer



GHCL Textiles Limited (Formerly Sree Meenakshi Mills)

GHCL House, B- 38, Institutional Area, Sector- 1, Noida- 201301 (U.P.), India. Ph. : +91 - 120 - 2535335, 4939900, Fax : 91- 120- 2535209
CIN : U18101GJ2020PLC114004, E-mail : info@ghcltextiles.co.in, Website : www.ghcltextiles.co.in

GHCL Textiles Limited (CIN : U18101GJ2020PLC114004)

Registered Office: GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380 009, Gujarat

(Email: info@ghcltextiles.co.in, secretarial@ghcltextiles.co.in, Website: www.ghcltextiles.co.in, Phone: 079- 26434100, Fax: 079-26423623)

Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

Rs. In Crore

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unreviewed (Refer Note no 5)	Unreviewed (Refer Note no 5)	Audited
1	Income from operations				
	(a) Revenue from operations	263.28	-	-	-
	(b) Other income	1.47	-	-	-
	Total Income	264.75	-	-	-
2	Expenses				
	a) Cost of materials consumed	170.35	-	-	-
	b) Purchase of stock-in-trade	0.83	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.56	-	-	-
	d) Power, fuel and water expense	21.74	-	-	-
	e) Employee benefits expense	15.08	-	-	-
	f) Depreciation and amortisation expense	10.53	-	-	-
	g) Finance Costs	1.60	-	-	-
	h) Other expenses	22.42	0.01	0.00	0.01
	Total Expenses	259.11	0.01	0.00	0.01
3	Profit before tax (1-2)	5.64	(0.01)	(0.00)	(0.01)
4	Tax expenses				
	(a) Current tax	0.07	-	-	-
	(b) Deferred tax charge	1.41	-	-	-
	Total tax expenses	1.48	-	-	-
5	Net Profit after tax (3-4)	4.16	(0.01)	(0.00)	(0.01)
	Other Comprehensive Income				
6	Other Comprehensive Income net of tax - not to be reclassified subsequently to profit & loss	-	-	-	-
7	Total Comprehensive Income comprising profit after tax and other Comprehensive Income (5+6)	4.16	(0.01)	(0.00)	(0.01)
8	Other Equity as per the audited balance sheet				
9	Paid up Equity Share Capital (face value of Rs.2/- each)	19.12	0.01	0.01	0.01
10	Earnings per share (face value of Rs.2/- each)				
	Basic and diluted	0.44	(1.01)	(0.06)	(1.37)

Ravi Choksi
Ravi Choksi



Notes to the Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

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 07, 2023. These 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, 2023, 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. The Board of Directors of the Company at their meeting held on December 06, 2021 approved a Scheme of Arrangement under Section 230 – 232 of the Companies Act 2013 of demerger of Spinning Division of GHCL Limited ("Demerged Company"/"Company") into GHCL Textiles Limited ("Resulting Company") ("the Scheme") and the said Scheme was approved by National Company Law Tribunal ("NCLT"), Ahmedabad, on February 08, 2023.

As per the Scheme, the accounting in respect of the Scheme has been carried out on the April 01, 2023 being the Appointed date and effective date i.e. the date on which the Company filed the Certified True Copy of the NCLT order along with the sanctioned Scheme with the ROC.

Accordingly, the Spinning division (along with all assets and liabilities thereof as at the appointed date stated in the Scheme) have been transferred to the Company on a going concern basis at a book value of Rs. 1,359.28 crores. As a consideration for the Demerger, the Company has issued 9,55,85,786 equity shares of Rs. 2 each amounting Rs. 19.12 Crores to the shareholders of Demerged company as on the record date in a 1:1 swap ratio i.e. one equity share of Rs. 2 each has been issued by the Company for every one equity share of Rs. 10 each held in Demerged company at a premium of Rs. 1,578.16 crores. The difference of Rs. 238.00 crores being the difference between the book value of assets received and the equity share capital issued including securities premium has been debited to capital reserve.

Being a transaction of transfer of the spinning business from demerged company, Indian Accounting Standards notified under Section 133 of the Act, under the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time (Ind AS) and generally accepted accounting principles in India required the Company to account for such transfer of spinning business in the previous year ended March 31, 2023 by restating the financial information in respect of the prior period from the beginning of the preceding year i.e April 01, 2022 as the substantial conditions for the transfer of demerged undertaking were met during the previous year ended March 31, 2023.

Since the Certified True Copy of the NCLT order along with the sanctioned Scheme with the ROC has been filed on April 01, 2023 accounting effect in respect of the Scheme has been given in these financial results, as the approved scheme prevail over the applicable Indian Accounting Standards.

The Company has listed its equity shares on Bombay Stock Exchange and National Stock Exchange as required by the Scheme w.e.f June 12, 2023.

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

4. The Company is engaged in the business of "Textiles" activity and hence has only one reportable operating segment as per IND AS 108-Operating Segment.

5. Since, the Company has accounted for demerger transaction w.e.f April 01, 2023 (refer note 2 above) therefore the current quarter results are not comparable with previous quarter/corresponding previous quarter/ year since the Company did not have any operations till March 31, 2023 and the comparative figures in the Statement:

(a) For the quarter ended June 30, 2022 have not been subjected to a review or audit by any auditor and have been approved by the board of directors of the Company.

(b) For the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited year to date figures up to end of nine months ended December 31, 2022 have not been subjected to a review or audit by any auditor and have been approved by the board of directors of the Company.

6. 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://ghcltextiles.co.in/investors/performance-reports/>).

For and on behalf of Board of Directors of GHCL Textiles Limited




Raman Chopra
Director
DIN: 00954190


Neelabh Dalmia
Director
DIN:00121760

Noida
August 07, 2023