

April 2, 2022

चेत्र- शुक्लपक्ष प्रतिपदा  
विक्रम सम्वत 2079

**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,

**Press Release - GHCL Limited completes the divestment of its Home Textiles business to Indo Count Industries Limited**

**Subject: Disclosure of Material Event / Information under Regulation 30 of SEBI (LODR) Regulations, 2015**

We would like to inform that GHCL Limited has completed the divestment of its Home Textile business to Indo Count Industries Limited effective April 2, 2022 after obtaining all relevant regulatory and shareholders' approvals.

In this regard, please find enclosed herewith copy of the Press Release issued by the Company for your reference and record.

Please note that copy of this intimation is also available on the website of BSE Limited ([www.bseindia.com/corporates](http://www.bseindia.com/corporates)), National Stock Exchange of India Limited ([www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and website of the Company ([www.ghcl.co.in](http://www.ghcl.co.in)).

You are requested to kindly take note of the same.

Thanking you

Yours truly

**For GHCL Limited**



**Bhuneshwar Mishra**  
**Sr. GM - Sustainability & Company Secretary**  
(Membership No.: FCS 5330)



## Press Release

### **GHCL Limited completes the divestment of its Home Textiles business to Indo Count Industries Limited**

**New Delhi 2<sup>nd</sup> April 2022-** GHCL Limited has completed the divestment of its Home Textile business to Indo Count Industries Limited effective 2nd April 2022, after obtaining all relevant regulatory and shareholders' approvals.

The total consideration for divestment of the Home Textiles Business has been calculated at INR 608.30 crores (subject to validation of customary closing date adjustment of working capital in terms of the definitive agreements). The divestment of GHCL's Home Textile Business is a significant value unlocking exercise for all its stakeholders. This move will enable the management to focus on the strategic growth pillars of Chemical and Spinning businesses. The proceeds of the sale will be used to further initiatives such as Greenfield project, product basket expansion, clean energy and ESG initiatives, automation and exploring opportunities to enter into JVs.

Speaking on the occasion, **Mr. R S Jalan, Managing Director, GHCL Ltd.**, said, *"The divestment of the Home Textiles business is a strategic move which we believe will unlock value for all our stakeholders. We have been able to complete the process seamlessly, on time and with all relevant approvals in place. The proceeds from this divestment will further GHCL's growth strategy based on our vision to "Grow our Business Responsibly, with Governance, Sustainability and Core Values as our Foundation".*

*We wish the best for our HT colleagues as Indo Count are market leaders in this particular product category and will ensure the continuity and further growth of the HT business. "*

#### **ABOUT GHCL**

GHCL Limited is a well-diversified group with ascertained footprints in chemicals and spinning businesses. In chemicals, the company mainly manufactures Soda Ash (Anhydrous Sodium Carbonate) that is a major raw material for detergents & glass industries and Sodium Bicarbonate (baking soda). In textiles, the Company's spinning unit at Madurai, Tamil Nadu produces multiple varieties of fiber (yarn), which is sold to domestic consumers as well as exported worldwide.

At GHCL Ltd, sustainability is a core element of business strategy as defined under the aegis of 'GHCL Way' with its four pillars i.e. Responsible Stewardship, Social Inclusiveness, Promoting Relationship and Adding Value. We are committed to working closely with our stakeholders at our various plant locations for promoting the agenda of sustainability underpinning on GHCL Ltd core values of Respect, Trust, Ownership and Integrated Teamwork.



<http://ghcl.co.in/>

***For more information, please contact:***

**GHCL**

Deepika Abrol

Ph: +91 9910882494

Email : [Deepikaabrol@ghcl.co.in](mailto:Deepikaabrol@ghcl.co.in)

**Fortuna PR**

Soumya Shree

Ph: +91 9650970108

Email: [soumya@fortunapr.com](mailto:soumya@fortunapr.com)