

May 5, 2025

वैशाख – शुक्ल पक्ष, अष्टमी
विक्रम सम्वत् २०८२

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

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: Outcome of 25th Board Meeting of GHCL Textiles Limited

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 has *inter alia* approved the following:

1. Audited Annual accounts of the Company for the financial year ended March 31, 2025 subject to the adoption of members in ensuing Annual General Meeting.
2. Audited financial results for the quarter / year ended March 31, 2025 along with audit report
3. In order to conserve the resources and to undertake the growth opportunities through capex, the Board has amended the Dividend Distribution Policy to keep dividend pay-out ratio from 8% to 12% of profit after tax (PAT).
4. Recommended Dividend of Rs.0.50 (fifty paise) per equity share of Rs. 2/- each i.e. 25% on the paid-up equity capital for the financial year ended March 31, 2025. Dividend will be paid on or after July 21, 2025, if approved by the members in the ensuing Annual General Meeting.
5. Revenue Budget of the Company for the financial year 2025-26.
6. Capital Budget of approx. Rs. 17.15 Crs. for the financial year 2025-26.
7. Notice for 5th Annual General Meeting, scheduled to be held on Monday, July 21, 2025 through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).
8. Appointment of Mr. Marshal Sonavane as Chief Executive Officer (CEO) of the Company. A brief profile and other necessary details related to the appointment of Mr. Marshal Sonavane is enclosed herewith as **Annexure – 1**.
9. Appointment of Mr. M. Parasuraman as Chief Financial Officer (CFO) of the Company. A brief profile and other necessary details related to the appointment of Mr. M. Parasuraman is enclosed herewith as **Annexure – 2**.
10. Recommendation for appointment of Chandrasekaran Associates, Company Secretaries, Delhi as Secretarial Auditor of the Company for a period of five consecutive years commencing from FY 2025-26 to FY 2029-30, subject to shareholders approval at ensuing 5th AGM of the Company. Details in accordance with SEBI Listing Regulations read with SEBI Master circular No. SEBI/Ho/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure – 3**.

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

CIN : L18101GJ2020PLC114004, E-mail : info@ghcltextiles.co.in, Website : www.ghcltextiles.co.in

Regd. Office : GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380009, India

11. Appointment of Internal Auditor of the Company for the financial year 2025-26. The brief details of the same are enclosed as **Annexure – 4**.

12. Appointment of Cost Auditors for the financial year 2025-26. The brief details of the same are enclosed as **Annexure – 5**.

Pursuant to the Circular issued by SEBI vide no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we do hereby declare that Statutory Auditors of the Company have issued the Auditors Report on the Annual Audited financial results of the Company for the quarter / year ended March 31, 2025 of the Company with unmodified opinion. Copy of the results along with auditors' reports are enclosed herewith as **Annexure-6**.

You are requested to kindly take note of the same and please also take suitable action for dissemination of this information through your website at the earliest. In case you need any other information, please let us inform.

Please note that the board meeting commenced at 12.00 p.m. and concluded at 14:15 p.m.

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

You are requested to kindly take note of the same.

Thanking you

Yours faithfully,

For GHCL Textiles Limited

Lalit Narayan Dwivedi
Company Secretary & Compliance Officer
Membership No. FCS10487

DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Brief profile and other necessary details of Mr. Marshal Rajendrakumar Sonavane		
1.	Reason for change	Appointed as a Chief Executive Officer of the Company and designated as Key Managerial Personnel.
2.	Date of Appointment/re-appointment & terms of appointment/re-appointment	<p>On recommendation of Nomination & Remuneration Committee, the Board of Directors in their meeting held on May 05, 2025 approved the appointment of Mr. Marshal Rajendrakumar Sonavane as a Chief Executive Officer (CEO) of the Company w.e.f. June 1, 2025.</p> <p>However, Mr. Marshal Rajendrakumar Sonavane shall act as CEO (designate) till superannuation of Mr. R Balakrishnan, the current CEO, who is retiring on May 31, 2025.</p> <p>The annual CTC of Mr. Marshal Rajendrakumar Sonavane is approx. Rs. 1.43 Cr. per annum.</p> <p>He is not a member of the Board of the Company.</p>
3.	Brief Profile	<p><u>Mr. Marshal R Sonavane (DoB: 25.08.1987)</u> is BE (Mechanical) from BITS – Pilani and MBA with specialization in Finance & Marketing from XLRI - Jamshedpur.</p> <p>Mr. Marshal has a vast experience of approx.13 years in industry in various roles. He worked with different firms and companies like Accenture Management Consulting, Ycp Auctus and Arvind Limited.</p> <p>He had joined GHCL Limited as Chief Strategy Officer w.e.f. January 1, 2025 till March 31, 2025, Thereafter subsequent to the NRC recommendation, transferred to GHCL Textiles Limited as CEO (designate) w.e.f. April 01, 2025.</p>
4.	Disclosure of relationship between directors	None
5.	Declaration	Requirement of declaration as per circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/02, both dated June 20, 2018, issued by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), respectively, is not applicable in case of Mr. Marshal R Sonavane as he is not a Board Member.

For GHCL Textiles Limited

Lalit Narayan Dwivedi
Company Secretary & Compliance Officer
Membership No. FCS10487

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DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Brief profile and other necessary details of Mr. M. Parasuraman		
1	Reason for change	Appointed as a Chief Financial Officer (CFO) of the Company and designated as Key Managerial Personnel of the Company.
2.	Date of Appointment/re-appointment & terms of appointment/re-appointment	<p>On the recommendation of Nomination & Remuneration Committee and Audit Committee of the Company in their separate meetings held on May 5, 2025, Board of Directors appointed Mr. M. Parasuraman as Chief Financial Officer (CFO) of the Company w.e.f. May 29, 2025 till his superannuation or separation from the Company, upon such terms & conditions of appointment including the payment of remuneration, perquisites as per Company's policy. Hi is not a member of the Board of the Company.</p> <p>The current annual CTC of Mr. M. Parasuraman is approx. Rs. 27.00 lacs per annum.</p>
3.	Brief Profile	<p><u>Mr. Parasuraman (DoB: May 05, 1985)</u> is a Chartered Accountant. He is also having diploma in Information System Audit from ICAI and Information System Audit (USA).</p> <p>Mr. Parasuraman has a vast experience of approx. 16 years in industry in various field like Accounting, Audit, Banking & Treasury, Taxation, cost audit etc. He worked with different firms and companies like SenthilKumar & Sundararajan Cas, Rajapalayam Mills Ltd (Ramco), KG Denim Limited and HTL Limited, Chennai.</p>
4.	Disclosure of relationship between directors	None
5.	Declaration	In accordance with circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/02, both dated Junes 20, 2018, issued by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), respectively, we confirm that Mr. M. Parasuraman is not debarred from holding the office of CFO of the Company, by virtue of any SEBI order or any other such authority.

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DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Sr. No.	Name of Firm/Auditor	Chandrasekaran Associates, Company Secretaries. New Delhi
1	Reason for change	Recommended for appointment as Secretarial Auditor of the Company.
2	Date of recommendation for Appointment	May 5, 2025 Board of Directors in its meeting held on May 5, 2025 recommended for appointment as Secretarial Auditor of the Company for a period of five years i.e. from the conclusion of 5 th AGM to the conclusion of 10 th AGM (FY 2025-26 to FY 2029-30), subject to approval of shareholders.
3	Brief Profile	<p>Chandrasekaran Associates is a Firm of Company Secretaries having practical experience spanning over 33 years. Its headquarters is in New Delhi, with regional offices in Coimbatore, Gurgaon, and Mumbai.</p> <p>Dr. Chandrasekaran has over 34 years of experience in Company and Securities Law. He received his Doctorate on his thesis 'Investors' Protection Measures with Special Reference to the Role of SEBI'</p> <p>Dr. Chandrasekaran is a prolific writer and speaker and his numerous articles have been published in newspapers and law journals.</p> <p>He has also been:</p> <ul style="list-style-type: none"> ✓ A Member of HR Sub-Committee for the Confederation of Indian Industries (CII) – Northern Region; ✓ Member of the Cost Audit and Assurance Board of the Institute of Cost Accountants of India; ✓ Co-Chairman of the Corporate Affairs Committee of the PHD Chamber of Commerce and Industry; ✓ Member with various Committees of the PHD Chamber of Commerce and Industry, ASSOCHAM, Head Office and Northern Region Office of the Institute of Company Secretaries of India;
4	Disclosure of relationship between directors	None

For GHCL Textiles Limited
Lalit Narayan Dwivedi
Company Secretary & Compliance Officer

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DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Sr. No.	Name of Firm/Auditor	M/s SPMB & Co. LLP, Chartered Accountants, Chennai
1	Reason for change	Re-appointed as Internal Auditor to comply with the Companies Act, 2013
2	Date of Appointment & terms of appointment	May 5, 2025 Board of Directors in its meeting held on May 5, 2025 appointed as Internal Auditor of the Company for the financial year 2025-26.
3	Brief Profile	Established in 2024, SPMB & CO LLP is a new age Organization focused on Operation Excellence, Building Trust and adding Value to Business by leveraging on technology and innovative ideas. SPMB & CO LLP is led by Internal Audit experts with a deep knowledge on best industrial practices and driven by a commitment to deliver quality services to all clients and more than 25 years of Partners Collective Experience. SPMB & CO LLP has exceptional qualified and motivated professionals, offering integrated one-stop services. Firm's primarily focus on Risk Advisory, Consultation in Indirect Taxation, Accounts Book-keeping, and Transaction Advisory Services. More than 30 staff are working in two different locations.
4	Disclosure of relationship between directors	None

For GHCL Textiles Limited

Lalit Narayan Dwivedi
Company Secretary & Compliance Officer

DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Sr. No.	Name of Firm/Auditor	M/s R J GOEL & CO., Cost Accountants, New Delhi
1	Reason for change	Re-appointed as Cost Auditor to comply with the Companies Act, 2013
2	Date of Appointment	May 5, 2025 Board of Directors in its meeting held on May 5, 2025 re-appointed as Cost Auditor of the Company for the financial year 2025-26
3	Brief Profile	<p>The firm was established in 1978 by Late Sh. R. J. Goel, Former President of ICMAI (Formerly ICWAI. head office of the firm is situated in Pitampura, New Delhi.</p> <p>At present it has five partners: Mr. Hari Krishan Goel, Mr. Naresh Kumar Goel, Mr. Raman Lal Agrawal, Mr. Subhash Chandra Agrawal and Mr. P. K. Amar, having experience of more than 3 decades in the field of cost audit.</p> <p>M/s. R J Goel & Co are a team of professionals with substantial working experience in the fields of Cost Audit, Introduction and implementation of cost accounting system, Introduction and implementation of integrated system of accounting, Preparation of cost manual and system manual, Management accounting and reporting, Review of cost structure, Stock Audit, Physical Verification etc in wide range of industries i.e. Automobile, Civil Construction, Cement, Chemicals, Consumer Goods, Edible Oil, Power Generation and Transmission, Electronics, FMCG, Lighting, Metals, Oil & Gas, Paper, Power, Pharmaceutical, Petroleum, Steel & Steel products, Sugar, Tyres & Tubes, Tele-Communication and Textiles etc.</p>
4	Disclosure of relationship between directors	None

For GHCL Textiles Limited
**Lalit Narayan Dwivedi
Company Secretary & Compliance Officer**

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
GHCL Textiles Limited

Report on the audit of the Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of GHCL Textiles Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness

S.R. BATLIBOI & Co. LLP

Chartered Accountants

of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Other Matter


The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Sonika
Loganey



Digitally signed by Sonika Loganey
DN: cn=Sonika Loganey, c=IN,
o=Personal,
email=sonika.loganey@srb.in
Location: Noida
Date: 2025.05.05 13:48:35 +05'30'

per Sonika Loganey

Partner

Membership No.: 502220

UDIN: 25502220BMLHUZ9339

Place: Noida

Date: May 05, 2025

GHCL Textiles Limited (CIN : L18101GJ2020PLC114004)						
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: 079-26427519)						
Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2025				INR in Crore		
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer Note 3)	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	283.61	285.00	286.15	1,161.16	1,053.87
	(b) Other income	1.47	2.61	1.36	6.96	5.63
	Total Income	285.08	287.61	287.51	1,168.12	1,059.50
2	Expenses					
	a) Cost of raw materials consumed	178.53	186.36	200.73	773.48	731.67
	b) Purchase of stock-in-trade	0.05	1.11	0.28	3.77	4.69
	c) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	7.55	6.37	(7.37)	7.52	(6.94)
	d) Power, fuel and water	19.74	20.79	16.67	73.47	71.45
	e) Employee benefits expenses	18.16	19.27	16.91	74.42	61.90
	f) Finance costs	0.67	0.59	2.30	2.74	7.35
	g) Depreciation and amortisation expense	12.53	12.82	13.02	50.65	47.36
	h) Other expenses	28.81	27.66	30.61	118.78	107.47
	Total Expenses	266.04	274.97	273.15	1,104.83	1,024.95
3	Profit before tax (1-2)	19.04	12.64	14.36	63.29	34.55
4	Tax expenses					
	(a) Current tax	1.10	0.51	(0.09)	4.17	-
	(b) Tax adjustment for earlier years	-	0.09	-	0.09	-
	(c) Deferred tax charge	3.74	2.67	4.20	3.06	9.50
	Total tax expenses	4.84	3.27	4.11	7.32	9.50
5	Profit for the period/ year (3-4)	14.20	9.37	10.25	55.97	25.05
	Other Comprehensive Income					
	(a) Re-measurement gains / (losses) on defined benefit plans - not to be reclassified to profit and loss in subsequent periods	(0.87)	0.48	1.93	0.57	1.93
	(b) Income tax effect on above	0.22	(0.12)	(0.49)	(0.14)	(0.49)
6	Other Comprehensive Income net of tax - not to be reclassified to profit and loss in subsequent periods	(0.65)	0.36	1.44	0.43	1.44
7	Total comprehensive income for the period/ year, net of tax (5+6)	13.55	9.73	11.69	56.40	26.49
8	Paid up equity share capital (face value of INR 2/- each)	19.12	19.12	19.12	19.12	19.12
9	Other equity as per the audited balance sheet				1,418.26	1,366.64
10	Earnings per share (face value of INR 2/- each)	(Not Annualised)				
	Basic and diluted	1.49	0.98	1.07	5.86	2.62

GHCL Textiles Limited (CIN : L18101GJ2020PLC114004)

Statement of Assets & Liabilities

Particulars		INR In Crore	
		As at	
		31.03.2025	31.03.2024
		Audited	Audited
I	Assets		
	Non-current assets		
a	Property, plant and equipment	1,024.91	1,064.85
b	Capital work-in-progress	155.01	4.84
c	Intangible assets	0.22	0.18
d	Financial assets		
	(i) Investments	0.61	1.83
	(ii) Loans	0.03	0.04
	(iii) Other non-current financial assets	15.26	14.96
e	Non current tax assets (net)	0.39	1.15
f	Other-non current assets	35.34	12.73
	Total Non-Current Assets	1,231.77	1,100.58
	Current assets		
a	Inventories	295.19	347.33
b	Financial assets		
	(i) Trade receivables	117.29	117.12
	(ii) Cash and cash equivalents	2.22	10.30
	(iii) Bank balances other than cash and cash equivalents	2.84	1.66
	(iv) Loans	0.15	0.17
	(v) Other current financial asset	20.21	8.99
c	Other current assets	27.29	46.35
	Total Current Assets	465.19	531.92
	Assets held for sale	5.88	0.36
	Total Assets	1,702.84	1,632.86
II	Equity and Liabilities		
	Equity		
a	Equity share capital	19.12	19.12
b	Other equity	1,418.26	1,366.64
	Total Equity	1,437.38	1,385.76
	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
	(i) Borrowings	2.73	29.18
b	Deferred tax liabilities (net)	131.81	128.51
	Total Non- Current Liabilities	134.54	157.69
	Current liabilities		
a	Financial liabilities		
	(i) Borrowings	60.60	42.64
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	4.73	4.08
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	37.04	21.45
	(iii) Derivative instruments	0.00	0.00
	(iv) Other current financial liabilities	17.08	8.15
b	Other current liabilities		
	(i) Contract liabilities	1.49	5.02
	(ii) Other current liabilities	8.08	6.06
c	Provisions	1.90	2.01
	Total Current Liabilities	130.92	89.41
	Liabilities directly associated with the assets held for sale	-	-
	Total Liabilities	265.46	247.10
	Total Equity and Liabilities	1,702.84	1,632.86

GHCL Textiles Limited (CIN : L18101GJ2020PLC114004)
Statement of cash flows for the period ended March 31, 2025
(INR in crores)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
Operating activities		
Profit before tax	63.29	34.55
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation expenses	50.65	47.36
Profit on sale of current investments	(2.76)	(1.94)
(Reversal) of provision for onerous contract	-	(7.84)
Provision for doubtful debts	0.23	0.04
(Gain) on sale/disposal of property, plant and equipment (net)	(0.10)	(0.89)
Interest income	(1.10)	(1.14)
Finance costs	2.74	7.35
Corporate social responsibility expense incurred in kind	0.55	-
Unrealised exchange gain (net)	0.50	(0.58)
Operating profit before working capital changes	114.00	76.91
Working capital adjustments		
Adjustments for (Increase)/decrease in Operating assets:		
Trade receivables	(0.50)	(27.56)
Inventories	52.14	3.46
Other current financial assets	(11.06)	(2.16)
Other current and non - current assets	(5.36)	18.19
Non-current financial assets	(0.29)	(0.61)
Adjustments for Increase/(decrease) in Operating liabilities:		
Contract liabilities	(3.53)	1.22
Trade payables	16.15	(15.69)
Other current financial liabilities	2.12	(0.11)
Other current liabilities	2.02	5.25
Provisions	(0.11)	0.15
Cash flow generated from operations	165.58	59.05
Income tax paid (net)	(3.41)	(1.15)
Net cash flow generated from operating activities (A)	162.17	57.90
Cash flow from investing activities		
Payment for purchase of Property, plant and equipment, capital work in progress and intangible assets (Including capital advances and capital creditors)	(158.18)	(73.02)
Proceeds from sale of Property, plant and equipment	0.43	2.53
Proceeds from sale of current investments	230.96	320.32
Purchase of current investments	(228.20)	(318.38)
Purchase of non-current investments	-	(0.60)
Proceeds from sale of non-current investments	1.22	-
Proceeds from maturity of bank deposits not considered as cash and cash equivalents	6.40	0.82
Investment in bank deposits not considered as cash and cash equivalents	(7.58)	(2.57)
Interest received	0.96	0.31
Net cash flow (used in) investing activities (B)	(154.00)	(70.59)
Cash flow from financing activities		
Dividend paid	(4.78)	-
Proceeds / (repayment) of short-term borrowings	36.73	17.30
Repayment of long-term borrowings	(45.43)	(24.35)
Interest paid	(2.77)	(7.19)
Net cash flow (used) in financing activities (C)	(16.25)	(14.24)
Net (decrease) in cash and cash equivalents (D = A+B+C)	(8.08)	(26.93)
Cash and cash equivalents at the beginning of the year (E)	10.30	0.00
Cash and cash equivalents acquired Pursuant to Scheme of Arrangement (F)	-	37.23
Cash and cash equivalents at the end of the year (D+E+F)	2.22	10.30
Components of cash and cash equivalents		
Cash on hand	0.02	0.01
Balances with banks:		
- On current accounts	2.20	10.29
Total cash and cash equivalents	2.22	10.30

Note:

1. The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

Notes to the Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 05, 2025. 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 of the Company have conducted an audit of these financial results of the Company for the quarter and year ended March 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have expressed an unmodified audit opinion on these audited results.

2. Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors of the Company have proposed a dividend of Rs 0.50 per equity share for the year ended March 31, 2025.

3. The figures for the quarter ended March 31, 2025, are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year which were subjected to limited review by the Statutory auditors.

4. Pursuant to removal of indexation benefit and change in tax rate on long term capital gain on enactment of the Finance Act 2024, the Company has reassessed deferred tax liabilities which has resulted in reversal of deferred tax liability of Rs. 8.62 crores which has been recorded in the financial results for the year ended March 31, 2025.

5. During the quarter ended March 31, 2025, the Board of Directors, at their meeting held on February 03, 2025, approved the discontinuation of production at the outdated Kaveri section of the Manapparai Unit. This decision was primarily driven by the high repair and maintenance costs associated with the ageing machinery. The proceeds from the sale of the section's assets will be strategically reinvested in modernizing other parts of the unit, with a focus on enhancing value-added product lines. Production activities at the Kaveri section were officially discontinued with effect from March 24, 2025. The Company has assessed the impact of this discontinuation and confirms that there is no significant effect on its financial results or overall operations.

6. During the year, the Company has reassessed presentation of outstanding employee salaries and wages, which were previously presented under 'Trade Payables' within 'Current Financial Liabilities'. In line the recent opinion issued by the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI) on the "Classification and Presentation of Accrued Wages and Salaries to Employees", the Company has concluded that presenting such amounts under 'Other Financial Liabilities', within 'Current Financial Liabilities', results in improved presentation and better reflects the nature of these obligations. Accordingly, amounts aggregating to INR 5.36 crores as at March 31, 2025 (INR 3.35 crores as at March 31, 2024), previously classified under 'Trade Payables', have been reclassified under the head 'Other Financial Liabilities'. Both line items form part of the main heading 'Financial Liabilities'. The above changes do not impact recognition and measurement of items in the financial statements, and, consequentially, there is no impact on total equity and/or profit for the current or any of the earlier periods. Considering the nature of changes, the management believes that they do not have any material impact on the balance sheet at the beginning of the comparative period and, therefore, there is no need for separate presentation of third balance sheet.

7. The Chief Executive Officer (CEO) has furnished the requisite certificate to the Board of Directors pursuant to Regulation 17(8) of the Listing Regulations which forms part of this Report.

The position of CFO is vacant effective from April 1, 2025 and as per the requirement of Regulation 26A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has liberty to fill said vacancy within a period of three months i.e. by June 30, 2025. Hence, the aforesaid Compliance Certificate has been signed by the CEO of the Company, which is in line with the requirement of Regulation 17 (8) of the Listing Regulations read with FAQ issued by SEBI on the same.

8. 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.

9. 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: <http://ghcltextiles.co.in/investors/financial-reports/>).

For and on behalf of Board of Directors of GHCL Textiles Limited
(CIN: L18101GJ2020PLC114004)

ANURAG DALMIA
Digitally signed by
ANURAG DALMIA
Date: 2025.05.05
13:38:15 +05'30'

Anurag Dalmia
Chairman
DIN: 00120710

Noida
May 05, 2025

Related party transactions for the period 1st April 2024 to 31st March 2025																		
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by Audit Committee	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	GHCL Textiles Ltd	AAICG3408K	GHCL Ltd	AAACG5609C	Other related party	Shared Services Agreement (Management Consultancy) (Expense)	64 Lacs	64 Lacs	-	-								
2	GHCL Textiles Ltd	AAICG3408K	GHCL Ltd	AAACG5609C	Other related party	Shared Services Agreement (SAP License) (Income)	16.67 lacs	16.84 Lacs	-	-								
3	GHCL Textiles Ltd	AAICG3408K	GHCL Ltd	AAACG5609C	Other related party	Shared Services Agreement (IT System and Software) (Expenses)	17.45 lacs	16.84 Lacs	-	-								
4	GHCL Textiles Ltd	AAICG3408K	Mrs. Banu B wife of Mr. R Balakrishnan	BBKPB6873N	Other related party	Leasing & hire purchase transactions	9.55 Lacs	3.36 Lacs	-	-								
5	GHCL Textiles Ltd	AAICG3408K	Mr Gnanendra Dadhich relative of Mr Gaurav V	AFUPD7638A	Other related party	Leasing & hire purchase transactions	5.45 Lacs	1.92 Lacs	-	-								
6	GHCL Textiles Ltd	AAICG3408K	GHCL Textiles Employees Group Gratuity Scheme	AAETG6511A	Entities with joint control or significant influence over entity	Gratuity Contributions	500 Lacs	67.04 Lacs	-	-								
7	GHCL Textiles Ltd	AAICG3408K	Mr. R Balakrishnan	ABUPB1866A	Key management personnel of entity	Compensation of key management personnel of the Company	100 Lacs	79.85Lacs	-	-								
8	GHCL Textiles Ltd	AAICG3408K	Mr. Lalit Narayan Dwivedi	BNNPD6395L	Key management personnel of entity	Compensation of key management personnel of the Company	25 Lacs	12.65Lacs	-	-								
9	GHCL Textiles Ltd	AAICG3408K	Mr. Gaurav V	AQGP65182K	Key management personnel of entity	Compensation of key management personnel of the Company	40 Lacs	25.78Lacs	-	-								
10	GHCL Textiles Ltd	AAICG3408K	Mr. Anurag Dalmia	AADPD9439P	Non-Executive Chairman	Sitting Fee and commission	25 Lacs	1.50Lacs	-	-								
11	GHCL Textiles Ltd	AAICG3408K	Mr. R S Jalan	ABBPF6847Q	Non-Executive Director	Sitting Fee and commission	25 Lacs	1.50Lacs	-	-								
12	GHCL Textiles Ltd	AAICG3408K	Mr. Raman Chopra	AADPC9604M	Non-Executive Director	Sitting Fee and commission	25 Lacs	1.50Lacs	-	-								
13	GHCL Textiles Ltd	AAICG3408K	Mr. Neelabh Dalmia	AFBPD8202R	Non-Executive Director	Sitting Fee and commission	25 Lacs	1.50Lacs	-	-								
14	GHCL Textiles Ltd	AAICG3408K	Dr. Manoj Vaish	AAAPV5957F	Independent Director	Sitting Fee and commission	25 Lacs	2.90Lacs	-	-								
15	GHCL Textiles Ltd	AAICG3408K	Mrs. Vijaylaxmi Joshi	ADAPJ2125Q	Independent Director	Sitting Fee and commission	25 Lacs	2.95Lacs	-	-								
16	GHCL Textiles Ltd	AAICG3408K	Mr. Arun Kumar Jain	ABZPJ6664P	Independent Director	Sitting Fee and commission	25 Lacs	3.40Lacs	-	-								
17	GHCL Textiles Ltd	AAICG3408K	Justice Ravindra Singh	ATZPS1677H	Independent Director	Sitting Fee and commission	25 Lacs	1.15Lacs	-	-								

For GHCL TEXTILES LTD.

Authorised Signatory