

February 16, 2013

Mr. Hari K
Vice President
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax # 022 26598237/38

Mr. K K Mishra
Managing Director
Ahmedabad Stock Exchange
Kamdhenu Complex, Opp. Sahajanand
College,
Ahmedabad - 380 015. (Fax: 079 26308877)

Ms. Chitra Sekhar
DCS - CRD
BSE Ltd.
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort, Mumbai – 400 001
(Fax: 022 22723121/2037/2041/3714/2039/2061)

Dear Sirs,

Sub: Details under Clause 35C of the Listing Agreement regarding ESOS Scheme

This refers to the SEBI Circular (CIR/CFD/DIL/3/2013) dated January 17, 2013 read with Clause 35C of the Listing Agreement, please find enclosed herewith details regarding Employees Stock Option Scheme (ESOS) of the Company in the prescribed format.

You are requested to kindly take note of the same. In case you require any further information/ clarification, please do let us know.

Thanking you

Yours faithfully

For GHCL Limited



Manoj Kumar Ishwar
Manager (Secretarial)

Format for furnishing the details of employee benefit schemes involving dealings in secondary market, not covered under SEBI (ESOS and ESPS) Guidelines 1999

1.	Name of the Issuer:	❖ GHCL Limited
2.	Name of the Scheme:	❖ GHCL Employees Stock Option Scheme ("ESOS")
3.	Date of implementation:	❖ Members of the Company had approved the ESOS Scheme in its Annual General Meeting held on June 19, 2006. Further, members of the Company in its Extraordinary General Meeting held on March 19, 2008 had approved revised ESOS Scheme and replaced the earlier Scheme.
4.	Mode of Implementation (Trust/Direct):	❖ Trust
5.	Brief particulars about the Scheme (modus operandi): Details of Trust, Trustees, and their relationship with Promoters or Directors of the company	<p>❖ Pursuant to the requirement of SEBI (ESOS and ESPS) Guidelines, 1999, the Company had framed GHCL Employees Stock Option Scheme ("ESOS") after obtaining approval of members. Scheme was implemented via Trust route and Trust had purchased shares from secondary market.</p> <p>❖ As per SEBI (ESOS & ESPS) Regulations, the Remuneration Committee of the Company has ultimate control over the GHCL Employees Stock Option Trust and regulates its affairs through appointed Trustees. The Remuneration Committee monitors the affairs of the GHCL Employees Stock Option Trust and directs the Trustees for discharge of their duties from time to time.</p> <p>❖ Earlier, there were two Trustees of the Trust (i.e. Mr. B. R. D. Krishnamoorthy & Mr. Bhuneshwar Mishra). However, after retirement of Mr. Krishnamoorthy, Mr. Sunil Bhatnagar and Mr. Shashi Kant Gupta were appointed new Trustees of the Trust w.e.f. May 30, 2012.</p>



		<ul style="list-style-type: none"> ❖ Trustees are the employees of the Company and none of the Trustees are related with promoters or directors of the Company.
6.	Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements:	<ul style="list-style-type: none"> ❖ Promoters and Persons belonging to the promoter group are not beneficiaries in the Scheme. ❖ However, Mr. R S Jalan, Managing Director and Mr. Raman Chopra, Executive Director (Finance) of the Company are entitled for 2 lacs shares and 1 lac shares respectively. In addition thereto, Mr. Tej Malhotra, who was Sr. Executive Director till May 4, 2012 is entitled for 1.25 lacs shares under the scheme.
7.	No. of shares held by Trust/any other agency managing the scheme as on the date of the circular	<ul style="list-style-type: none"> ❖ At present Trust holds 13,47,464 equity shares of GHCL Limited. ❖ 20.68 lakhs shares were recoverable from the lender entities as on date of circular, have been adjusted against their outstanding loan in compliance with arbitration award. ❖ Further, another 15,79,922 shares are to be taken from Broker, who illegally sold the shares and matter is sub judice.
8.	How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013	<ul style="list-style-type: none"> ❖ If any employee exercises its Option then Trust shall transfer the shares in their favour, otherwise Trust will sell its entire holding within the stipulated time period. ❖ However, shares which are part of litigation may be sold by Trust depending upon the outcome of the legal matters. After June 30, 2013, Trust will continue for the specific purpose of litigation.
9.	Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:	None



Name of the employee	Whether falling under Promoter/promoter group/directors	No. of entitled shares	% of such entitlement over the paid-up share capital	No. of shares transferred/allotted to them/benefits of which is passed on to them out of (3)
(1)	(2)	(3)	(4)	(5)
Not Applicable				
10.	Details of secondary market purchases/sales by the company/Trust/ any other agency managing the scheme if any, since April 01, 2012 in the following format:			
Sl	Date/time	Type of Transaction (Purchase/Sale)	No. of Securities	Price at which Purchased/sold
Not Applicable				

For GHCL Limited



**Manoj Kumar Ishwar
Manager (Secretarial)**



Message Confirmation Report

FEB-16-2013 02:59 PM SAT

Fax Number : 01202534153
Name : GHCL

Name/Number : 02226598238
Page : 4
Start Time : FEB-16-2013 02:57PM SAT
Elapsed Time : 02'00"
Mode : Fine G3
Results : [O.K]

Message Confirmation Report

FEB-16-2013 03:06 PM SAT

Fax Number : 01202534153
Name : GHCL

Name/Number : 02222723121
Page : 4
Start Time : FEB-16-2013 03:02PM SAT
Elapsed Time : 04'08"
Mode : Fine ECM
Results : [O.K]

Message Confirmation Report

FEB-16-2013 03:10 PM SAT

Fax Number : 01202534153
Name : GHCL

Name/Number : 07926308877
Page : 4
Start Time : FEB-16-2013 03:07PM SAT
Elapsed Time : 02'28"
Mode : Fine ECM
Results : [O.K]
