

**GHCL Limited**



July 23, 2015

To  
**Central Depository Services (India) Ltd.,**  
28<sup>th</sup> Floor, P J Towers,  
Dalal Street, Fort,  
Mumbai -400 001  
Fax: 022 22723199 / 2072

Dear Sir,

**Sub: Results of 32<sup>nd</sup> Annual General Meeting of GHCL Limited dated July 23, 2015 and copy of the scrutinizer's report**

We are pleased to inform that the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company has been held on Thursday, July 23, 2015 at The Institution of Engineers (India), Gujarat State Centre, Bhaikaka Bhavan, Law College Road, Ahmedabad-380006.

We would like to further inform you that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had availed Remote E-voting facility provided by Central Depository Services (India) Limited (CDSL), to exercise voting right by members of the Company.

We would further like to inform you that Remote E-voting was kept open for members from July 18, 2015 to July 22, 2015 and also ballot papers were circulated to the members / proxies present at the AGM for those members who have not availed the Remote E-voting.

We would further like to inform that Mr. Manoj R. Hurkat, Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. Based on the Scrutinizer's report, all the nine items of the business contained in the Notice of the 32<sup>nd</sup> Annual General Meeting were passed with requisite majority. Details of the voting results are enclosed and referred as Annexure – 1. Copies of the Scrutinizer's report are also enclosed and referred as Annexure – 2.

You are requested to update your website in accordance with the applicable provisions in this regard.

Thanking you

Yours faithfully

**For GHCL Limited**

**Bhuneshwar Mishra**  
**General Manager & Company Secretary**  
Membership No.: FCS 5330

CC: GHCL Limited – IT department  
(for website uploading)

|   |               |
|---|---------------|
| <b>GHCL LIMITED - DETAILS OF VOTING RESULTS UNDER CLAUSE 35A OF THE LISTING AGREEMENT FOR 32ND AGM</b>                                      |               |
| Date of the AGM:  | July 23, 2015 |
| Total number of shareholders on record date:  | 58217         |
| No. of shareholders present in the meeting either in person or through proxy:   | 204           |
| Promoters and Promoter Group:   | 54            |
| Public:   | 150           |
| No. of shareholders attended the meeting through Video Conferencing:  | N/A           |
| Promoters and Promoter Group:   | N/A           |
| Public:   | N/A           |
| <b>Note: All business items approved by the members were Ordinary Resolutions except Item No. 8 &amp; 9 which were Special Resolutions.</b> |               |

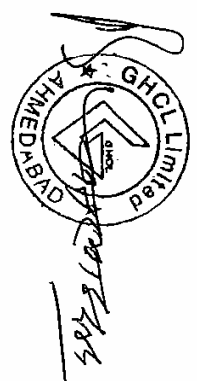


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**GHCL LIMITED**

| Promoter / Public  | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:1 - Adoption of accounts for the financial year 2014-15</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>                                     |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public Institutional Holders   | 18906242         | 17934767        | 94.8616                                 | 17775111                  | 159656                  | 99.1098                              | 0.8902                             |
| Public-Others  | 62736439         | 11392849        | 18.1599                                 | 11392848                  | 1                       | 100.0000                             | 0.0000                             |
| <b>Total(A)</b>  | <b>100019286</b> | <b>47704221</b> | <b>47.6950</b>                          | <b>47544564</b>           | <b>159657</b>           | <b>99.6653</b>                       | <b>0.3347</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>                  |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders   | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others  | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>48843179</b> | <b>48.8338</b>                          | <b>48683522</b>           | <b>159657</b>           | <b>99.6731</b>                       | <b>0.3269</b>                      |



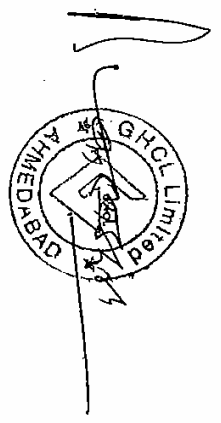
**GHCL LIMITED**

| Promoter /Public   | Number of Shares | Number of Votes                                      | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|--|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| Resolution No:2 - Declaration of dividend for the financial year 2014-15 |                  |  |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  |                  |  |   |                           |                         |                                      |                                    |
| Public Institutional Holders   | 18376605         | 18376605   | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public-Others  | 18906242         | 17934767   | 94.8616                                 | 17934767                  | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(A)</b>  | <b>62736439</b>  | <b>11392849</b>                                      | <b>18.1599</b>                          | <b>11392849</b>           | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
|  | 100019286        | 47704221   | 47.6950                                 | 47704221                  | 0                       | 100.0000                             | 0.0000                             |
| Promoter and Promoter Group  |                  |  |   |                           |                         |                                      |                                    |
| Public Institutional Holders   | 18376605         | Mode of Voting: (Voting at AGM venue through Ballot) |   |                           |                         |                                      |                                    |
| Public-Others  | 18906242         | 0  | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| <b>Total(B)</b>  | <b>62736439</b>  | <b>1138958</b>                                       | <b>1.8155</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
|  | 100019286        | 1138958  | 1.1387                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>48843179</b>                                      | <b>48.8338</b>                          | <b>48843179</b>           | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |



**GHCL LIMITED**

| Promoter /Public   | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:3 - Re-appointment of Mr. Neelabh Dalmia as a director retiring by rotation</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>   |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public Institutional Holders   | 18906242         | 17934767        | 94.8616                                 | 14053140                  | 3881627                 | 78.3570                              | 21.6430                            |
| Public-Others  | 62736439         | 11392849        | 18.1599                                 | 11243152                  | 149697                  | 98.6860                              | 1.3140                             |
| <b>Total(A)</b>  | <b>100019286</b> | <b>47704221</b> | <b>47.6950</b>                          | <b>43672897</b>           | <b>4031324</b>          | <b>91.5493</b>                       | <b>8.4507</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>                                      |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders   | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others  | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>48843179</b> | <b>48.8338</b>                          | <b>44811855</b>           | <b>4031324</b>          | <b>91.7464</b>                       | <b>8.2536</b>                      |



**GHCL LIMITED**

| Promoter /Public   | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No: 4 -Re-appointment of Mr. Ramam Chopra as a director retiring by rotation</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Promoter and Promoter Group</b>   |                  |                 |   |                           |                         |                                      |                                    |
| Public Institutional Holders   | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public-Others  | 18906242         | 17934767        | 94.8616                                 | 17818981                  | 115786                  | 99.3544                              | 0.0000                             |
| <b>Total(A)</b>  | <b>62736439</b>  | <b>11392849</b> | <b>18.1599</b>                          | <b>11392848</b>           | <b>1</b>                | <b>100.0000</b>                      | <b>0.6456</b>                      |
| Promoter and Promoter Group  |                  |                 |   | 47588434                  | 115787                  | 99.7573                              | 0.0000                             |
| Public Institutional Holders   | 18376605         |                 |   |                           |                         |                                      | 0.2427                             |
| Public-Others  | 18906242         |                 | 0.0000                                  |                           |                         |                                      |                                    |
| <b>Total(B)</b>  | <b>62736439</b>  | <b>1138958</b>  | <b>1.8155</b>                           | <b>1138958</b>            | <b>0</b>                | <b>0.0000</b>                        | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
|  | <b>100019286</b> | <b>48843179</b> | <b>48.8338</b>                          | <b>48727392</b>           | <b>115787</b>           | <b>99.7629</b>                       | <b>0.2371</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>                                    |                  |                 |   |                           |                         |                                      |                                    |
| Public Institutional Holders   | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others  | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| <b>Total(B)</b>  | <b>62736439</b>  | <b>1138958</b>  | <b>1.8155</b>                           | <b>1138958</b>            | <b>0</b>                | <b>0.0000</b>                        | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
|  | <b>100019286</b> | <b>48843179</b> | <b>48.8338</b>                          | <b>48727392</b>           | <b>115787</b>           | <b>99.7629</b>                       | <b>0.2371</b>                      |

  
  
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**GHCL LIMITED**



| Promoter /Public   | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:5 - 5a. Re- appointment of M/s Jayantial Thakkar &amp; Co., Chartered Accountant as Statutory Auditors of the Company for a period of one year</b><br><b>5b. Re- appointment of M/s Rahul Gautam Divan &amp; Associates, Chartered Accountant as Statutory Auditors of the Company for a period of two years.</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>   |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public Institutional Holders   | 18906242         | 17835837        | 94.3384                                 | 17061278                  | 774559                  | 95.6573                              | 4.3427                             |
| Public-Others  | 62736439         | 11392849        | 18.1599                                 | 11366848                  | 26001                   | 99.7718                              | 0.2282                             |
| <b>Total(A)</b>  | <b>100019286</b> | <b>47605291</b> | <b>47.5961</b>                          | <b>46804731</b>           | <b>800560</b>           | <b>98.3183</b>                       | <b>1.6817</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>  |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders   | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others  | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>48744249</b> | <b>48.7348</b>                          | <b>47943689</b>           | <b>800560</b>           | <b>98.3576</b>                       | <b>1.6424</b>                      |



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**GHCL LIMITED**




| Promoter /Public  | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|---|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:6 - Appointment of Mr. K. C. Jani as Independent Director of the Company</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>  |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group   | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public Institutional Holders  | 18906242         | 17934767        | 94.8616                                 | 17934767                  | 0                       | 100.0000                             | 0.0000                             |
| Public-Others   | 62736439         | 11392849        | 18.1599                                 | 11392848                  | 1                       | 100.0000                             | 0.0000                             |
| <b>Total(A)</b>   | <b>100019286</b> | <b>47704221</b> | <b>47.6950</b>                          | <b>47704220</b>           | <b>1</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>                                   |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group   | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders  | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others   | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>   | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>   | <b>100019286</b> | <b>48843179</b> | <b>48.8338</b>                          | <b>48843178</b>           | <b>1</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |



**GHCL LIMITED**

| Promoter / Public  | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:7 -Appointment of Mr. Neelabh Dalmia as Director (Strategy) in an overseas subsidiary of the Company i.e. Grace Home Fashion LLC, USA</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>   |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 18376605        | 100.0000                                | 17848831                  | 0                       | 97.1280                              | 0.0000                             |
| Public Institutional Holders   | 18906242         | 17934767        | 94.8616                                 | 17934767                  | 0                       | 100.0000                             | 0.0000                             |
| Public-Others  | 62736439         | 11392849        | 18.1599                                 | 11392848                  | 1                       | 100.0000                             | 0.0000                             |
| <b>Total(A)</b>  | <b>100019286</b> | <b>47704221</b> | <b>47.6950</b>                          | <b>47176446</b>           | <b>1</b>                | <b>98.8937</b>                       | <b>0.0000</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>  |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders   | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others  | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>48843179</b> | <b>48.8338</b>                          | <b>48315404</b>           | <b>1</b>                | <b>98.9194</b>                       | <b>0.0000</b>                      |

**GHCL LIMITED**

| Promoter /Public   | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|--|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:8 -Approval of Employee Stock Option Scheme 2015 &amp; Issue of Securities.</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>   |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public Institutional Holders   | 18906242         | 17835837        | 94.3384                                 | 13974742                  | 3861095                 | 78.3520                              | 21.6480                            |
| Public-Others  | 62736439         | 11392849        | 18.1599                                 | 11243152                  | 149697                  | 98.6860                              | 1.3140                             |
| <b>Total(A)</b>  | <b>100019286</b> | <b>47605291</b> | <b>47.5961</b>                          | <b>43594499</b>           | <b>4010792</b>          | <b>91.5749</b>                       | <b>8.4251</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>                                      |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group  | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders   | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others  | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>  | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>  | <b>100019286</b> | <b>48744249</b> | <b>48.7348</b>                          | <b>44733457</b>           | <b>4010792</b>          | <b>91.7718</b>                       | <b>8.2282</b>                      |



**GHCL LIMITED**

| Promoter /Public  | Number of Shares | Number of Votes | % of Votes polled on Outstanding shares | Number of Votes in favour | Number of Votes Against | % of Votes in favour on Votes polled | % of Votes Against on Votes polled |
|---|------------------|-----------------|---|---------------------------|-------------------------|--------------------------------------|------------------------------------|
| <b>Resolution No:9 - Approval of extending benefits of Employee Stock Option Scheme 2015 to the employees of subsidiary / associate company (ies)</b> |                  |                 |   |                           |                         |                                      |                                    |
| <b>Mode of Voting: (Remote e-voting)</b>  |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group   | 18376605         | 18376605        | 100.0000                                | 18376605                  | 0                       | 100.0000                             | 0.0000                             |
| Public Institutional Holders  | 18906242         | 17835837        | 94.3384                                 | 13927786                  | 3908051                 | 78.0888                              | 21.9112                            |
| Public-Others   | 62736439         | 11392849        | 18.1599                                 | 11243152                  | 149697                  | 98.6860                              | 1.3140                             |
| <b>Total(A)</b>   | <b>100019286</b> | <b>47605291</b> | <b>47.5961</b>                          | <b>43547543</b>           | <b>4057748</b>          | <b>91.4763</b>                       | <b>8.5237</b>                      |
| <b>Mode of Voting: (Voting at AGM venue through Ballot)</b>   |                  |                 |   |                           |                         |                                      |                                    |
| Promoter and Promoter Group   | 18376605         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public Institutional Holders  | 18906242         | 0               | 0.0000                                  | 0                         | 0                       | 0.0000                               | 0.0000                             |
| Public-Others   | 62736439         | 1138958         | 1.8155                                  | 1138958                   | 0                       | 100.0000                             | 0.0000                             |
| <b>Total(B)</b>   | <b>100019286</b> | <b>1138958</b>  | <b>1.1387</b>                           | <b>1138958</b>            | <b>0</b>                | <b>100.0000</b>                      | <b>0.0000</b>                      |
| <b>Result (A+B)</b>   | <b>100019286</b> | <b>48744249</b> | <b>48.7348</b>                          | <b>44686501</b>           | <b>4057748</b>          | <b>91.6754</b>                       | <b>8.3246</b>                      |

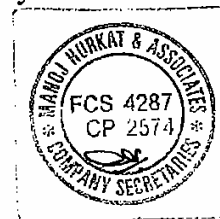
A handwritten signature is written over a circular stamp. The stamp contains the text "GHCL Limited" at the top, "AHMEDABAD" at the bottom, and a central logo featuring a stylized 'G' and 'L' with a star above and below. The signature appears to be "A. J. K." or similar.

**Consolidated Report of Scrutinizer**  
**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xii) of**  
**The Companies (Management and Administration) Rules, 2014]**

To,  
The Chairmen  
(Dr. B.C. Jain – For Item No. 3 & 7 and Shri Anurag Dalmia for all other Items)  
of the 32<sup>nd</sup> Annual General Meeting (AGM) of the members of  
GHCL LIMITED  
held on 23<sup>rd</sup> July, 2015 at 9.30 a.m.  
at The Institution of Engineers (India), Gujarat State Centre, Bhaikaka Bhavan,  
Law College Road , Ahmedabad – 380006.

Dear Sir,

1. I, CS Manoj Rajaram Hurkat, Practicing Company Secretary, have been appointed by the Board of Directors of GHCL Limited (“Company”) as a Scrutinizer for the purpose of scrutinizing the remote e-voting & also the vote cast through poll/ballot papers at the 32<sup>nd</sup> Annual General meeting and for ascertaining the majority on voting carried out as per the provisions of Section 108 & 109 of the Companies Act, 2013 read with Rule 20 & 21 of The Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with the 32<sup>nd</sup> Annual General Meeting held on 23<sup>rd</sup> July, 2015 at 9.30 a.m. at The Institution of Engineers (India), Gujarat State Centre, Bhaikaka Bhavan, Law College Road , Ahmedabad – 380006.
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice to the 32<sup>nd</sup> Annual General Meeting of the members of the Company.


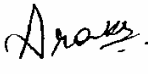


My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the polling papers circulated at the AGM and on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, appointed by the Company.

3. Further to the above, I submit my consolidated report as under:

A. For Remote E-voting:

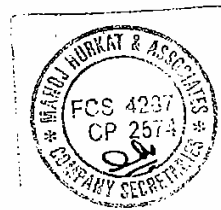
- I. The remote e-voting period remained open from Saturday, 18<sup>th</sup> July, 2015 (9.00 a.m.) to Wednesday, 22<sup>nd</sup> July, 2015 (5.00 p.m.).
- II. The Members of the Company as on "cut off" date i.e. 16<sup>th</sup> July, 2015 were entitled to vote on the resolutions stated in the Notice of the 32<sup>nd</sup> Annual General Meeting.
- III. The votes casted were subsequently unblocked by me on 23<sup>rd</sup> July, 2015 at 12.00 Noon (after counting of votes cast at the AGM) in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

| Sr.No. | Name & Address of witnesses  | Signature of witnesses  |
|--------|--|---|
| 01.    | Sunil Mulchandani<br>58, Sudama Homes, B/h Nandigram Society,<br>Nana Chiloda, Ahmedabad |  |
| 02.    | Archita Kabra<br>C-107, Cozy Corner Society, Someshwar Park-<br>3, Thaltej, Ahmedabad.   |  |

IV. The electronic ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization/ proxies lodged with the Company.



- V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for remote e-voting, were prepared based on report generated from the e-voting website of CDSL.
- B. For Poll at the AGM:
- I. The poll was conducted together on all the item no. 1 to 9 on the agenda at the Annual General meeting at the end of discussion on all the resolutions.
- II. The poll was conducted to enable the members of the Company who were present at the AGM and could not cast their vote through Remote E-voting facility provided by the Company through CDSL.
- III. After ensuring that all the members who desire to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 32<sup>nd</sup> Annual General Meeting, ballot box kept for polling was sealed in my presence with due identification marks.
- IV. The sealed ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The Poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
- V. The poll/ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. Moreover, poll papers of those members who already cast their vote through Remote e-voting process were also required to be treated as invalid.
4. Based on such scrutiny of the Remote E-voting & Polling process, the result of the voting is as under:



**(a) Resolution 1:**

**Ordinary Resolution for adoption of Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2015.**

**(i) Voted in favour of the resolution:**

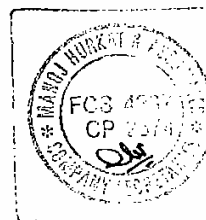
| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 200                     | 47544564                     | 99.67                                 |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 266                     | 48683522                     | 99.67                                 |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 2                       | 159657                       | 0.33                                  |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 2                       | 159657                       | 0.33                                  |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



**(b) Resolution No. 2:**

**Ordinary Resolution for approval of Declared Dividend on Equity Shares for the financial year 2014-15.**

**(i) Voted in favour of the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 202                     | 47704221                     | 100                                   |
| Poll           | 66                      | 1138958                      | 0                                     |
| Total          | 264                     | 48843179                     | 100                                   |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 0                       | 0                            | 0                                     |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 0                       | 0                            | 0                                     |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



**(c) Resolution No. 3:**

**Ordinary Resolution for Re-appointment of Mr. Neelabh Dalmia as a Director.**

**(i) Voted in favour of the resolution:**

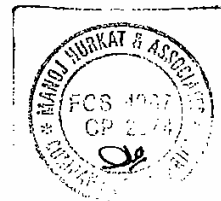
| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 173                     | 43672897                     | 91.55                                 |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 259                     | 44811855                     | 91.75                                 |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 29                      | 4031324                      | 8.45                                  |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 29                      | 4031324                      | 8.25                                  |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



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**(d) Resolution No. 4:**

**Ordinary Resolution for Re-appointment of Mr. Raman Chopra as a Director.**

**(i) Voted in favour of the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 200                     | 47588434                     | 99.76                                 |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 266                     | 48727392                     | 99.76                                 |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 2                       | 115787                       | 0.24                                  |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 2                       | 115787                       | 0.24                                  |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



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**(e) Resolution No. 5:**

**(i) Ordinary Resolution for Re-appointment of M/s Jayantilal Thakkar & Co. as Joint Statutory Auditors of the Company:**

**(ii) Ordinary Resolution for Re-appointment of M/s Rahul Guatam Divan & Associates as Joint Statutory Auditors of the Company:**

**(i) Voted in favour of the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 194                     | 46804731                     | 98.32                                 |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 260                     | 47943689                     | 98.36                                 |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 8                       | 800560                       | 1.68                                  |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 8                       | 800560                       | 1.64                                  |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



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**(f) Resolution No. 6:**

**Ordinary Resolution for Appointment of Mr. K. C. Jani as Independent Director**

**(i) Voted in favour of the resolution:**

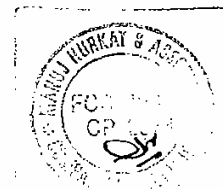
| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 201                     | 47704220                     | 100                                   |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 267                     | 48843178                     | 100                                   |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 1                       | 1                            | Negligible                            |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 1                       | 1                            | Negligible                            |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



**(g) Resolution No. 7:**

**Ordinary Resolution for Appointment of Mr. Neelabh Dalmia as Director (Strategy) in an overseas subsidiary of the Company i.e. Grace Home Fashion LLC, USA.**

**(i) Voted in favour of the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 200                     | 47176446                     | 100                                   |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 266                     | 48315404                     | 100                                   |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 1                       | 1                            | Negligible                            |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 1                       | 1                            | Negligible                            |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |

Note: 527774 votes in respect of one Related party with reference to the contract or arrangement was required to be excluded on this resolution.

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**(h) Resolution No. 8:**

**Special Resolution for Approval of Employees Stock Option Scheme 2015 & Issue of Securities:**

**(i) Voted in favour of the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 174                     | 43594499                     | 91.57                                 |
| Poll           | 66                      | 113898                       | 100                                   |
| Total          | 240                     | 44733457                     | 91.77                                 |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 28                      | 4010792                      | 8.43                                  |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 28                      | 4010792                      | 8.23                                  |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



2/1/24

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**(i) Resolution No. 9:**

**Special Resolution for Approval of extending benefits of Employees Stock Option Scheme – 2015 to the employees of subsidiary/associate company (ies)**

**(i) Voted in favour of the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 173                     | 43547543                     | 91.48                                 |
| Poll           | 66                      | 1138958                      | 100                                   |
| Total          | 239                     | 44686501                     | 91.68                                 |

**(ii) Voted against the resolution:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 29                      | 4057748                      | 8.52                                  |
| Poll           | 0                       | 0                            | 0                                     |
| Total          | 29                      | 4057748                      | 8.32                                  |

**(iii) Invalid Votes:**

| Type of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|----------------|-------------------------|------------------------------|---------------------------------------|
| E-voting       | 4                       | 4840952                      | 10.15                                 |
| Poll           | 2                       | 11                           | Negligible                            |
| Total          | 6                       | 4840963                      | 10.15                                 |



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5. A compact disk (CD) / Excel Sheets and other supportive documents containing list of equity shareholders who voted “For”, “Against” and those votes which were declared “Invalid” for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.
6. The poll/ballot papers and all other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Place: Ahmedabad  
Date: 23<sup>rd</sup> July, 2015



Yours faithfully,

Signature of the Scrutinizer  
[CS MANOJ HURKAT]

Countersigned by:

For, GHCL LIMITED



Chairman/Authorised Signatory



\*\*\*\*\*  
\*\*\* TX REPORT \*\*\*  
\*\*\*\*\*

CDSL  
TRANSMISSION OK

|                     |             |
|---------------------|-------------|
| JOB NO.             | 2469        |
| DESTINATION ADDRESS | 22723199    |
| PSWD/SUBADDRESS     |             |
| DESTINATION ID      |             |
| ST. TIME            | 07/23 16:59 |
| USAGE T             | 04'24       |
| PGS.                | 24          |
| RESULT              | OK          |