



May 4, 2018

ज्येष्ठ - कृष्ण पक्ष - चतुर्थी
विक्रम सम्वत् २०७५

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Code: **GHCL**

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building, P.J.
Towers,
Dalal Street, Fort, Mumbai – 400 001
BSE Code: **500171**

Dear Sir/Madam,

Sub: Notice of 35th Annual General Meeting of the Company

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, intimation be and is hereby given that 35th Annual General Meeting of the Company, is scheduled to be held on Thursday, May 31, 2018 at The Institution of Engineers (India), Gujarat State Centre, Bhaikaka Bhavan, Law College Road, Ahmedabad - 380006 (Opp. Gujjar Hall). In this regard, notice of Annual General Meeting of the Company is enclosed herewith for your reference & record.

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.

Thanking you

Yours faithfully

For GHCL Limited

Bhuneshwar Mishra
Sr. General Manager & Company Secretary

**GHCL Limited**

(CIN: L24100GJ1983PLC006513)
Registered Office: GHCL House, Opp. Punjabi Hall,
Navrangpura, Ahmedabad – 380009 (Gujarat)
Email: ghclinfo@ghcl.co.in, secretarial@ghcl.co.in
Website: www.ghcl.co.in
Phone: 079- 39324100, Fax: 079-26423623

NOTICE

NOTICE is hereby given that 35th Annual General Meeting of the members of GHCL Limited (CIN: L24100GJ1983PLC006513) will be held at The Institution of Engineers (India), Gujarat State Centre, Bhaikaka Bhavan, Law College Road, Ahmedabad - 380 006 (Opp. Gajjar Hall) on Thursday, May 31, 2018 at 9.30 AM to transact the following businesses:

ORDINARY BUSINESS:**Item no. 1: Adoption of audited financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2018**

"RESOLVED THAT audited Financial Statements and audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2018 along with Directors' Report, Independent Auditors' Report thereon be and are hereby received, considered, approved and adopted."

Item no. 2: Declaration of Dividend for the financial year ended March 31, 2018

"RESOLVED THAT dividend of Rs. 5.00 per equity share, aggregating to Rs. 487116430/- (i.e. 50% on the paid-up equity share capital of the Company) for the financial year ended on 31st March 2018, as recommended by the Board of Directors of the Company, be and is hereby declared."

Item no. 3: Re-appointment of Mr. Sanjay Dalmia

"RESOLVED THAT Mr. Sanjay Dalmia (DIN 00206992), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

Item no. 4: Re-appointment of Mr. Anurag Dalmia

"RESOLVED THAT Mr. Anurag Dalmia (DIN 00120710) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

Item no. 5: Ratification for the re-appointment of M/s S. R. Batliboi & Co. LLP, Chartered Accountants as Statutory Auditors of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in line with the resolution passed by the shareholders in their 33rd Annual General Meeting (AGM) held for the financial year 2015-16 appointing M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 30100CE/E300005) for a period of five years and pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies their appointment as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 36th Annual General Meeting to be held for the financial year 2018-19, on a remuneration to be fixed by the Board of directors plus out of pocket expenses as may be incurred by them for the performance of their duties in connection with the audit of the company for the financial year ending March 31, 2019."

SPECIAL BUSINESS:**Item No. 6: Re-Appointment of Mr. Raman Chopra as Whole Time Director of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Schedule V of the Act, Mr. Raman Chopra (DIN: 00954190) be and is hereby re-appointed as a Whole Time Director designated as CFO & Executive Director (Finance) of the Company, for a period of 5 years with effect from April 1, 2018, liable to retire by rotation, on such terms and conditions including remuneration as stated in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as the Board may think fit."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary including but not limiting to re-designation and promotion of Mr. Raman Chopra, during the course of his employment from time to time on recommendation of Nomination and Remuneration Committee."

Item no. 7: Authorization to borrow money exceeding aggregate of the Paid up Capital and Free Reserves of the company

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution adopted at the 31st Annual General Meeting held on August 21, 2014 and pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors (including the committee thereof) to borrow moneys in excess of the aggregate of the paid up shares capital and free reserves of the company, provided that the total money borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the company's bankers in the ordinary course of business, shall not be in excess of ₹ 2500 Cr. (Rupees Two Thousand Five Hundred Crores)."

"RESOLVED FURTHER THAT in order to secure the loan taken in line with above authorisation, the Board of Directors of the Company (including the committee thereof) be and is hereby authorised to create a charge, mortgage, hypothecation, pledge or otherwise, in respect of all, or any of the company's assets and do all such acts, deeds and things and executive and certify all such documents and writings as may be necessary, expedient and incidental thereto."

Item no. 8: Creation of charges or mortgages and hypothecations on Company's properties

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession to the Special Resolution adopted at the 31st Annual General Meeting held on August 21, 2014 and pursuant to the provisions of Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (including



the committee thereof), to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company, in favour of banks, financial institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company from time to time for the due payment of the principal and/or together with interest, additional interest, compound interest, liquidated damages, commitment charges, prepayment or redemption charges, costs, expenses and all other monies payable by the Company in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company shall not at any time exceed the limit of Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (including the committee thereof), be and is hereby authorized and empowered to finalize, settle and execute any such formal contract, agreements, documents, deeds, indemnities, guarantees or other legal undertakings as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid."

Registered Office: GHCL HOUSE Opp. Punjabi Hall Navrangpura, Ahmedabad - 380009	By Order of the Board For GHCL LIMITED Sd/- Bhuwneshwar Mishra Sr. General Manager & Company Secretary Membership No.: FCS 5330
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Dated: April 25, 2018

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**
A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolutions or Power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the notice is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, May 25, 2018 to Thursday, May 31, 2018 (both days inclusive).
5. The dividend as recommended by the Board of Directors will be paid to the members on or before 30th day from the date of declaration:
 - **For equity shares held in physical form** - those shareholders whose names will appear in the Register of Members on the close of the day on Thursday, May 24, 2018.
 - **For equity shares held in dematerialised form** - those beneficiaries, whose names are furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owner on close of day on Thursday, May 24, 2018.
6. The relevant details of directors seeking re-appointment under Items No. 3 & 4, as required under Regulation 36(3) of the Listing Regulations, the Companies Act, 2013 and applicable Secretarial Standards are given herein below.
 - a. Mr. Sanjay Dalmia (DOB - March 17, 1944) is Non-executive Chairman of the Company. Mr. Sanjay Dalmia is an eminent Industrialist and is an Ex-member of Rajya Sabha (Upper house of Parliament). He is also the Chairman of Project Committee and a Member of Nomination & Remuneration Committee of the Company. He is neither a member of more than 10 Committee nor a Chairman of more than 5 Committees. The details of number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards are available in Corporate Governance report of company annexed to Annual Report. Except Mr. Anurag Dalmia and Mr. Neelabh Dalmia, he is not related to any other director or key managerial personal of the Company. He does not hold any shares in the Company.
 - b. Mr. Anurag Dalmia (DOB - May 11, 1956) is a Non-executive Vice Chairman of the Company. Mr. Anurag Dalmia is an eminent Industrialist and is also representing PHD Chambers of Commerce and Industry. In the past, Mr. Anurag Dalmia had also represented Confederation of Indian Textile Industry. He holds 532774 equity shares in the Company under his HUF account. He is the Chairman of Business Strategy & Planning Committee and also a member of Project Committee of the Company. He is neither a member of more than 10 Committee nor a Chairman of more than 5 Committees. The details of number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards are available in Corporate Governance report of company annexed to Annual Report. Except Mr. Sanjay Dalmia and Mr. Neelabh Dalmia, he is not related to any other director or key managerial personal of the Company.
7. Members are requested to notify immediately any change of address to their Depositories Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company in respect of their physical share folios, if any.
8. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion or / change



in such bank details. Further instruction, if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, directly to their Depositories Participants.

9. **The Company will send the correspondence and documents including Annual Report etc. in electronic form, at the registered e-mail address of the members. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail id by sending request letter to our Registrar and Share Transfer Agent (M/s Link Intime India Pvt. Ltd., Unit: GHCL Ltd.)**

Members whose e-mail id is not registered with the Company are being sent physical copies of the correspondence and documents including Annual Report etc., at their registered address through permitted mode.

The Annual Report along with Notice of AGM for financial year 2017-18 will also be available on the Company's website www.ghcl.co.in.

10. Members are requested to send their queries, if any, at least seven (7) days in advance of the meeting so that the information can be made available at the meeting.
11. **Voting through electronic means:**

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations") and any other applicable provisions, the Company is pleased to provide members the facility to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
- (b) A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulation.
- (c) During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. May 24, 2018, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, cut-off date means a date not earlier than 7 days before the date of general meeting.
- (d) The remote e-voting period commences at 9:00 a.m. (IST) on Saturday, May 26, 2018 and ends at 5:00 p.m. (IST) on Wednesday, May 30, 2018. The e-voting module shall be disabled by CDSL for voting thereafter.
- (e) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (f) The facility for voting, either through electronic voting system or polling paper, as may be decided by Chairman of the meeting, shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

- (g) **Instructions for members for remote e-voting are as under:**

Log on to the e-voting website www.evotingindia.com
Click on "Shareholders" tab.

Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (i) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Client ID /Folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Client id/Folio number in the dividend Bank details field

- (ii) After entering these details appropriately, click on "SUBMIT" tab.

- (iii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password



field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) Shareholders can also cast their vote using **CDSL's mobile app m-Voting** available for all mobile users. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xiii) **Note for Non – Individual Shareholders and Custodians**
Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or you may also contact CDSL on Toll Free 1800-200-5533 (10.00 am to 6.15 pm Monday – Friday and 10.00 am to 2.00 pm on Saturday).

- (h) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - (i) Mr. Manoj R. Hurkat, Practicing Company Secretary holding Certificate of Practice No. 2574 has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of Mr. Hurkat.
 - (j) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days from the conclusion of meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
 - (k) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ghcl.co.in and on the website of CDSL immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, Certificate from the Auditors of the Company under SEBI (Share Based Employee Benefits) Regulations, 2014 and all documents referred to in the Notice and Explanatory Statement are available for inspection at the Registered Office of the Company during the business hours between 2.00 PM and 4.00 PM on all working days of the Company up to the date of the Annual General Meeting and will also be available for inspection at the venue of the Meeting.
 13. Members attending the Meeting are requested to complete the enclosed Attendance slip and deliver the same at the entrance of the meeting hall. Members are also advised to carry latest valid photo ID proof in original for verification, if required.
 14. Persons attending the Annual General Meeting are requested to bring their copies of Annual Reports as the practice of distribution of copies of the report at the meeting has been discontinued.
Dividend for the financial year 2010-11, which remains unpaid or unclaimed, is due for transfer to the Investor Education and Protection Fund of the Central Government (IEPF) in the month of September 2018. Members who have not en-cashed their dividend warrant(s) for the financial year ended March 31, 2011 or any subsequent financial year(s), are requested to lodge their claims with



Registrar and Share Transfer Agent, M/s Link Intime India Private Limited. Shareholders may visit the Company's website www.ghcl.co.in for tracking details of any unpaid or unclaimed amounts, pending transfer to IEPF. Members are advised that once the unclaimed dividend is transferred to IEPF no claims shall lie against the Company in respect thereof. However, shareholders may claim unclaimed dividend from IEPF Authorities by filing e-form No. IEPF-5.

15. **Electronic Clearing Service (ECS) Facility:** With respect to payment of dividend, the Company provides the facility of ECS to all shareholders, holding shares in electronic and physical forms.
16. The Securities and Exchange Board of India (SEBI) had mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in physical form should submit their PAN details to the Company or Registrar and Transfer Agent i.e. Link Intime India Pvt. Limited.
17. **Nomination Facility:** Members holding shares in physical form may obtain the nomination form from the Company's Registrar and Share Transfer Agent. Copy of the nomination form has also been attached in the Annual Report. Members holding shares in electronic form may obtain the nomination form from their respective Depository Participants.
18. The route map for the Meeting venue is provided at the end of this notice.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 6

In line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on January 31, 2018, had re-appointed Mr. Raman Chopra (DIN: 00954190) as a Whole Time Director designated as CFO & Executive Director (Finance) of the Company for a period of five years with effect from April 1, 2018. The disclosure in accordance with the provisions of Regulation 36 (3) of the Listing Regulations read with Section 102 of the Companies Act, 2013, Secretarial Standard-2 and other applicable provisions, if any, in regard to the re-appointment of Whole Time Director is given below:

Mr. Raman Chopra, aged about 52 years (DOB – November 25, 1965) is a graduate in Commerce and Fellow member of Institute of Chartered Accountants of India. Mr. Chopra is having wide experience in corporate finance, restructuring, strategy and general management. Presently, he is in charge of Financial & Secretarial functions covering financial accounting, management accounting, taxation, secretarial, legal, IT and corporate finance areas. Mr. Chopra has more than 29 years of Industrial experience. Before elevated to Executive Director (Finance) with effect from April 1, 2008, he was CFO of the Company from October 30, 2007. Before taking charge of finance, he had successfully established the Home Textile plant at Vapi. Mr. Raman Chopra is a Director on the Board of Rosebys Interiors India Limited (under liquidation w.e.f. July 15, 2014) and Dan River Properties LLC, USA, subsidiaries of the Company. He is a member of Compliance Committee, Stakeholders Relationship Committee, Banking & Operations Committee, Business Strategy & Planning Committee and Risk Management Committee of the Company. He is neither a member of 10 Committees nor the Chairman of more than 5 Committees. The details of number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards are available in Corporate Governance report of company annexed to Annual

Report. Mr. Raman Chopra holds 50,000 equity shares of the Company in his individual name, which were allotted against exercise of stock options. Also, his wife is holding 18,000 equity shares and his son is holding 7,000 equity shares of the Company. Apart from the above, Mr. Chopra is also having 2,00,000 stock options (50,000 stock options under series 1 and 1,50,000 stock options under series 4), which were granted as per the policy of the Company and yet to be vested. Mr. Raman Chopra fulfills the eligibility criteria set out under Part I of Schedule V to the Companies Act, 2013. The remuneration payable to Mr. Raman Chopra is in line with the provisions of Schedule V to the Companies Act, 2013, as may be amended from time to time.

1. **Basic Salary:** Rs. 4,70,000 per month. However, annual increments will be effective from 1st April each year, as may be decided by the Board of Directors on the recommendation of Nomination & Remuneration Committee of the Company based on the merit and performance of the Executive Director and also after taking into account the Company's performance. The overall remuneration shall be in accordance with the policy of the Company in line with the overall approval given by members of the Company.
2. **Perquisites / Allowances:** Mr. Raman Chopra shall also be entitled to the perquisites / allowances covering Housing, Medical Reimbursement, Leave, Leave Travel Concession, Club Fee, Personal Accident Insurance, conveyance, Car, Driver and other allowances / perquisites as per the policy of the company. Presently, total value of perquisites / allowances (including HRA, Car & other allowances / perquisites) except retiral benefits are Rs. 6,90,596 per month. However, perquisites / allowances can be structured as per the Company policy.
The breakup of perquisites / allowance of Mr. Raman Chopra is given below:
 - 2.1 **Housing:**
The expenditure incurred by the Company on providing unfurnished accommodation for the Director shall be as per rule of the company subject to ceiling of 60% of the basic salary. In case no accommodation is provided, the Director shall be entitled to House Rent Allowance subject to ceiling of 60% of the basic salary.
The expenditure incurred by the Company on Gas, Electricity, Water shall be valued as per Income Tax Act, 1962 amended from time to time.
 - 2.2 **Medical Reimbursement:**
Expenses incurred by the Director and his family shall be in accordance with the policy of the Company.
 - 2.3 **Leave:**
Full pay leave for one month for every eleven months of services.
 - 2.4 **Leave Travel Concession:**
For the director and his family, once in a year, incurred in accordance with the rules specified by the Company.
 - 2.5 **Club Fee:**
Fee of Clubs subject to maximum of two clubs. Admission fee and membership fee are excluded.
 - 2.6 **Personal Accident Assurance:**
Premium on each director not to exceed Rs. 4000 per annum.
 - 2.7 **Conveyance:**
Free use of Company's car with driver for official use as per Company policy.
 - 2.8 **Telephone:**
Free use of telephone facility at residence and mobile phone for official use.



2.9 Personal Adjustment allowance:

The personal adjustment allowance shall be determined by Board on recommendation of Compensation Committee from time to time.

2.10 Any other allowances:

The Board is authorized to introduce any other allowance and or perquisites on recommendation of the Nomination & Remuneration Committee from time to time and subject to the limit determined for overall remuneration for managerial personnel in accordance with the Companies Act or any other rules and regulations applicable in this regard.

3. Retiral Benefits:

In addition to the above perquisites, Mr. Raman Chopra shall also be eligible to the following benefits, which is not included in the computation of the perquisites value. However, at present, total value of retiral benefits (Provident Fund, Superannuation & Gratuity) are Rs. 91,460 per month.

- Provident Fund:** As per Rules of the Company.
- Superannuation:** As per Rules of the Company.
- Gratuity:** Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of Leave:** Encashment of leave at the end of the tenure.

Current annual salary including perquisites / allowances and other retiral benefits (i.e. Total CTC) of Mr. Raman Chopra is Rs.1,50,24,672 per annum in addition to the annual commission & ESOP as decided by the Board / Nomination & Remuneration Committee from time to time.

4. Total remuneration including Commission:

Annual Commission, salary and other perquisites (i.e. overall remuneration) payable to Whole time Director and Managing Director shall not exceed 10% of the net profits of the Company for the year in respect of which the remuneration is paid. The individual breakup of commission / annual increment of individual Whole time Director and Managing Director will be decided by the Board/ Nomination & Remuneration Committee from time to time and shall not exceed the overall ceiling stipulated U/s 197 of the Companies Act, 2013 or any amendment thereto.

5. Minimum Remuneration:

Where in any financial year during the currency of tenure of a Whole time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the Whole time Director by way of salary and perquisites in accordance with provisions of Schedule V and any other applicable provisions of the Companies Act, 2013, including any amendment thereto from time to time

Mr. Raman Chopra, being CFO & Executive Director (Finance) of the Company, is mainly responsible for the efficient financial management of the Company, which leads to the excellent financial performance of the Company. The Company is currently implementing expansion project in various division and also had successfully completed buyback of equity shares. Hence, at this crucial juncture, the continued service of Mr. Raman Chopra is considered essential for successful completion of the project and smooth operations thereafter. It is also essential for the Company to have his continued services and able leadership for future growth of the Company. Hence, Your Board recommends the above resolution set out in Item No. 6 for your approval. Except Mr. Raman Chopra, none other directors and Key Managerial Personnel and their relatives are interested in the resolution.

The explanatory statement together with accompanying notice may also be read and treated as disclosure in

compliance with the requirements of Section 190 of the Companies Act, 2013 in respect of re-appointment of Mr. Raman Chopra as Whole Time Director of the Company.

Item no. 7 & 8

The members of the Company at their 31st Annual General Meeting held on August 21, 2014 approved by way of an Special Resolution under Section 180 (1) (c) of the Companies Act, 2013 borrowings over and above the aggregate of paid up share capital and free reserves of the Company, provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 1500 Crores (Rupees One thousand five hundred crores) apart from temporary loans obtained from the company's bankers in the ordinary course of business. Out of the above limits, the Company had availed borrowing of ₹ 918.18 Crores as on March 31, 2018 from various banks and financial institutions etc. The members of the Company in said Meeting had also empowered to the Board of Directors for creation of charge, mortgage, hypothecation, pledge or otherwise, in respect of all, or any of the company's assets.

Keeping in view the Company's existing and future financial requirements, to support its business operations and capacity expansion, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto ₹ 2500 Crores (Rupees Two thousand five hundred crores) only apart from temporary loans obtained from the company's bankers in the ordinary course of business. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

It is, therefore, necessary for the members to pass two Special Resolutions under Section 180(1)(c) & Section 180(1)(a) of the Companies Act, 2013, as set out at Item No. 7 & Item No. 8 of the Notice, respectively. The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 & Item No. 8.

Registered Office:
GHCL HOUSE
Opp. Punjabi Hall
Navrangpura,
Ahmedabad - 380009

By Order of the Board
For **GHCL LIMITED**

Sd/-
Bhowneshwar Mishra
Sr. General Manager &
Company Secretary
Membership No.: FCS 5330

Dated: April 25, 2018