

Date: August 18, 2022

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: Outcome / Summary proceedings of NCLT convened separate Meetings of Equity Shareholders and Unsecured Creditors of GHCL Limited ('Company') pursuant to NCLT Order dated June 27, 2022, read with Rectification Order dated July 05, 2022, in connection with the Proposed Scheme of Arrangement between GHCL Limited ('GHCL' or 'Demerged Company') and GHCL Textiles Limited ('GHCL Textiles' or 'Resulting Company') and their respective shareholders and creditors ('Scheme')

Pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit outcome / summary proceedings of separate meetings of Equity Shareholders and Unsecured Creditors of GHCL Limited (collectively referred to as 'Meetings') convened and held on Thursday, August 18, 2022 through Video Conferencing and Other Audio Visual Means as per the directions issued by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, ('NCLT') vide its Order dated June 27, 2022 ('Order'), read with Rectification Order dated July 05, 2022 ('Rectification Order') (collectively referred to as 'Orders'). You are requested to kindly take note of the same and please also take suitable action for dissemination of this information.

Summary proceedings:

The Meetings for Equity Shareholders and Unsecured Creditors of GHCL Limited were commenced at 09:30 a. m. and 2:30 p. m. respectively.

Mr. Jaimin Dave, an independent practicing Advocate, presided over as Chairman of the aforesaid Meetings in terms of the NCLT Orders. Mr. Bhuneshwar Mishra, Sr. GM-Sustainability & Company Secretary of the Company assisted the Chairman in conduct of the Meetings. In the Meetings of Equity Shareholders and Unsecured Creditors of the Company, the requisite quorum being present, the Chairman called the Meetings to order. Attention was drawn to the contents of the Notice, Explanatory statement and text of the resolution proposed for voting at the Meetings of the Equity shareholders and the Unsecured Creditors.

At the respective Meetings of the Equity shareholders and that of Unsecured Creditors, Mr. Manoj Hurkat, Scrutinizer announced about the availability of the facility of e-voting at the respective Meetings and that the Equity Shareholders / Unsecured Creditors, who have attended the Meeting but not exercised their vote through remote e-voting, were requested to



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exercise their voting right at the meeting and even within 15 minutes after the conclusion of the respective Meetings. He also explained about the process required to be followed for casting vote by using e-voting facility of CDSL.

Mr. R S Jalan, Managing Director, Mr. Raman Chopra, CFO & Executive Director (Finance) and Mr. Neelabh Dalmia, Executive Director (Textiles) of the Company attended the Meetings to assist the Chairman and to reply to the queries raised by the Equity Shareholders and / or Unsecured Creditors of the Company. Mr. Jalan replied to all the queries raised by the participants of the Meetings. Mr. Jalan also briefed about the rationale and advantages of the proposed Scheme of Demerger.

Accordingly, Equity Shareholders and Unsecured Creditors of the Company considered and approved the following business at their respective Meeting:

"Approval of Scheme of Arrangement between GHCL Limited and GHCL Textiles Limited and their respective shareholders and creditors, for transfer and vesting of the Spinning Division of GHCL Limited to GHCL Textiles Limited."

Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with applicable circulars issued by Ministry of Corporate Affairs, the above business was transacted by remote e-voting and e-voting during the Meetings through CDSL platform. The results of e-voting and copies of the Scrutinizer's report will be uploaded on the website of the Company and will also be notified to the Stock Exchanges separately, once the results are declared by the Chairperson.

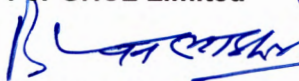
The Meetings were concluded at 10:15 a.m. and 3:00 p.m. respectively.

You are requested to take suitable action for dissemination of this information and also requested to update your website in accordance with the applicable provisions in this regard.

Thanking you

Yours Faithfully

For GHCL Limited


Bhuvneshwar Mishra

Sr. GM- Sustainability & Company Secretary



CC: To

Central Depository Services (India) Ltd. - For Website Updation

Marathon Futurex Unit No. 2501, 25th Floor, A-Wing,

Mafatlal Mills Compound, N M Joshi Marg,

Lower Parel, Mumbai – 400 013

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