

May 27, 2024

ज्येष्ठ- कृष्ण पक्ष, चतुर्थी
विक्रम संवत्, २०८१

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: filing of published copy of newspapers for the notice of 41st Annual General meeting, remote e-voting information and Record date

Pursuant to requirement of Regulation 30 of the Listing Regulations read with other applicable provisions, if any, please find enclosed herewith copy of advertisement released in the Hindu - Business Line (English) dated May 27, 2024, the Economics Times (English) - Ahmedabad edition dated May 27, 2024, and Financial Express (Gujarati) dated May 27, 2024 w.r.t. publication of the Notice of 41st Annual General Meeting of the Company, remote e-voting information and record date.

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

You are requested to kindly take note of the same.

Thanking you

Yours faithfully

For GHCL Limited



Bhuneshwar Prasad Mishra
VP- Sustainability & Company Secretary
Membership No.:F5330

5 economic indicators that will frame policy of new government

Shahar Sinha
New Delhi

Ahead of announcement of election results on June 4, five key high frequency indicators will lay out the economic framework for the policy structure of the new government. All these indicators will be made available within the next eight days and, barring GST, all are expected to exceed estimates.

Government's Statistics Office will release growth data for FY24 and the fourth quarter for FY24 on May 31. On the same date, two other key data — fiscal deficit for FY24 and for April in FY24, along with the core sector performance, will be out. A day after that, GST collections for May will be published and on June 3, the Purchasing Managers' Index (PMI) for May will be known.

FISCAL DEFICIT
Fiscal deficit is expected to be lower than the revised estimate. The government, in the interim budget, revised the fiscal deficit for FY24 at \$8.9 per cent from budget estimate of 5.9 per cent. Since revised estimate is based on income and expenditure of the first nine months (April-December), a fiscal significant change in these two during the last quarters of the fiscal have an impact on actual deficit. Both tax and non-tax revenue recorded much better performance, led by GST collection and dividends from CPSEs.

The expectation is that deficit for FY24 would be at least 10-20 basis points lower than the revised estimates, though some economists have given slightly optimistic reduction up to 40 basis points. Any reduction in FY 24 followed by revision in the FY25 fiscal deficit on account of \$2.10 lakh crore of dividend is critical for achieving 4.5 per cent fiscal deficit by the end of FY26.

GDP
Various economists and research agencies estimate that

KEY FIGURES

Provisional estimate of FY24 GDP growth to be released on May 31, projected at 7.7.8%

Final figure of fiscal deficit on May 31, estimated to be lower than revised estimate of 5.7%

GST collection in May to be released on June 1, likely to be lower than April

GDP will have grown from 75 to 78 per cent during FY 24. India Ratings & Research (Ind-Ra) expects growth rate between 6.9 and 7 per cent. In a report, ICRG projected the year-on-year (y-o-y) expansion of the GDP to moderate to a four-quarter low of 6.7 per cent in Q4 FY24 from 8.4 per cent in Q3 FY24. Further, the gap between the GDP and the GVA growth is likely to moderate to 100 basis points (bps) in Q4 FY24 from the (bps) high 185 bps in the previous quarter. This is on account of an expected lower expansion in the net indirect taxes in Q4 owing to a narrower dip in the subsidy outgo for the full-year FY24. ICRG expects the GDP and GVA growth to print at 7.8 per cent and 7 per cent, respectively, unless the growth for 9M FY24 is revised, the report said.

GST COLLECTION
After an all-time high collection of ₹2.10-lakh crore in April, collection in May is expected to be lower on month on month basis, but higher on year-on-year basis. One key indication is e-Way bill generation. Research agency CARE Edge says, "Generation of e-Way bills in April slowed to ₹96.7 million from ₹103.5 million last month, indicating that GST collections are expected to see some moderation in the coming month."

INDIA'S CONCERNS OVER EU DEFORESTATION LAW SHARED BY MANY WTO MEMBERS

India's concerns over EU deforestation law shared by many WTO members

Amishi Sen
New Delhi

India's concerns over the EU's new Regulation on Deforestation-Free Products (EUDR), that would restrict exports of several items to the bloc from this year-end (December 30, 2024), have been shared by a number of other WTO members who all asked for its postponement at a recent meeting in Geneva, sources said.

New Zealand, Australia, Brazil, Indonesia, Paraguay, Ecuador, Guatemala, Thailand and the United States, all shared their misgivings on the new law which requires a variety of agricultural products sold in the EU market to be "deforestation-free" and asked for postponement of its implementation, a Geneva-based trade official said.

"Deforestation-free" means they must not result from recent (post December 31, 2020) deforestation, forest degradation, or clearance of local environmental and social laws. The EU, however, seemed determined to roll off its deforestation regulation as planned and said it would get things ready for a smooth implementation.

IMPORTANT FOR INDIA

"It is an important development for India that so many countries, both developed and developing, have opposed the EUDR at a recent agriculture committee meeting and also called for its postponement. If implemented in full, without any dilutions or exclusions, it could severely hit Indian exports to the bloc and, for other source tracking the matter too, had raised questions on conditions surrounding the benchmarking process in questions submitted to the EU and asked it to elaborate on the rationale behind them. "Other countries criticised the one-size-fits-all approach and also the lack of a system that would effectively support compliance. They said that there was very limited time to comply, and for small producers the procedures were both costly and burdensome," the trade official added.

The EU, however, made it clear that it was determined to go ahead with the implementation and said that the classification of high-risk and low-risk countries would be based on scientific data and internationally recognised sources. India had raised concerns about low-income farmers would be protected against the high compliance cost of the regulation.

India in trade deficit with nine out of top 10 partners in 2023-24

Press Trust of India
New Delhi

India has recorded a trade deficit in nine out of its top 10 trading partners, including China, Russia, Singapore, and Korea, in 2023-24, according to official data.

China rose to \$85 billion, Russia to \$57.2 billion, Korea to \$14.7 billion and Hong Kong to \$12.3 billion in 2023-24 against \$83.2 billion, \$43 billion, \$14.57 billion and \$8.38 billion, respectively, in 2022-23.

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Corporate Offices: GHCL House, B-38, Insafullah Area, Sector-1, Noida (UP). Phone: 0120-9038900
Email: ghclinfo@ghcl.co.in; secretariat@ghcl.co.in; Website : www.ghcl.co.in (CIN: L24100GJ1983PLC006513)

NOTICE OF 41ST ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND RECORD DATE

NOTICE is hereby given that 41st Annual General Meeting of the members of GHCL Limited (CIN: L24100GJ1983PLC006513) will be held on Monday, July 8, 2024 (wherein, every vote is given, upon the spot) at 10.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) as per the framework issued by the Ministry of Corporate Affairs (MCA) for conducting general meeting through VC/OAVM mode, on the date 08/07/2024, at 10:00 AM (IST) on Monday, July 8, 2024, at the registered office of the Company, GHCL House, B-38, Insafullah Area, Sector-1, Noida (UP).

Members holding shares in physical form are requested to intimate the Registrar and Transfer Agents of the Company at least 7 days before the meeting. Members holding shares in Demat form are requested to intimate the Depository Participant at least 7 days before the meeting. Members holding shares in physical form are requested to intimate the Registrar and Transfer Agents of the Company at least 7 days before the meeting. Members holding shares in Demat form are requested to intimate the Depository Participant at least 7 days before the meeting.

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