GHCL Limited

October 13, 2025

कार्तिक, कृष्ण पक्ष, सप्तमी
विक्रम संवत, २०८२

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: Compliance Report on Corporate Governance for the quarter ended June 30, 2025

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular (SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185) dated dated December 31, 2024 and other applicable provisions, if any, please find enclosed herewith compliance report on Corporate Governance for the quarter ended September 30, 2025 as per Annexure I of the circular.

You are requested to kindly take note of the same.

In case you require any further information/ clarification, please do let us know.

Thanking you

Yours faithfully

For GHCL Limited

GHCL LIMITED NOIDA

Bhuwneshwar Mishra
VP –Sustainability & Company Secretary as well as Compliance Officer

GHCL House, B- 38, Institutional Area, Sector- 1, Noida- 201301 (U.P.), India. Ph. : +91 - 120 - 2535335, 4939900
CIN : L24100GJ1983PLC006513, E-mail : ghclinfo@ghcl.co.in , Website : www.ghcl.co.in

Regd. Office : GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad - 380009, India

Compliance Report on Corporate Governance as per Reg. 27(2) of the Listing Regulations, 2015 by GHCL Limited for the quarter ended September 30, 2025													
1	Name of Listed	**GHCL Limited**											
2	Quarter ending	**September 30, 2025**											
I	**Composition of Board of Directors**												
Title (Mr. / Ms)	**Name of the Director**	**Category (Chairperson / Executive / Non-Eexecutive / Independent / Nominee)&**	**Initial Date of Appointment**	**Date of Re-appointment in the current term / cessation**	**Date of Cessation**	**Tenure***	**Date of Birth**	**Whether special resolution passed?**	**Date of passing special resolution**	**No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]**	**No. of Independent Directors in listed entities including this listed entity [in reference to provisio to Regulation 17A(1)]**	**Number of membership in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)**	**No. of post of Chairperson in Audit / Stakeholder Committee(s) held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)**
Mr.	Anurag Dalmia	Non Executive - Chairman - Promoter	19-04-1986	08-07-2024		N/A	11-05-1956	N/A	N/A	2	0	0	0
Mr.	Dr. Manoj Vaish	Non Executive - Independent	01-04-2019	01-04-2024		78 months	24-05-1961	YES	28-02-2024	1	1	0	1
Mr.	Justice Ravindra Singh	Non Executive - Independent	01-04-2019	01-04-2024		78 months	02-07-1953	YES	28-02-2024	2	2	0	2
Mr.	Arun Kumar Jain	Non Executive - Independent	01-04-2019	01-04-2024		78 months	04-01-1956	YES	28-02-2024	1	1	1	0
Mrs.	Vijaylaxmi Joshi	Non Executive - Independent- Woman Director	20-04-2017	20-04-2022		101 months	01-08-1958	YES	30-06-2022	2	2	2	1
Mr.	Ravi Shanker Jalan	Executive (MD)	24-09-2002	07-06-2022		N/A	10-10-1957	N/A	N/A	2	0	2	0
Mr.	Raman Chopra	Executive (CFO)	01-04-2008	01-04-2023		N/A	25-11-1965	N/A	N/A	2	0	3	0
Mr.	Neelabh Dalmia	Executive - Director (Growth and diversification projects)	20-07-2005	01-02-2025		N/A	16-08-1983	N/A	N/A	2	0	2	0
$ PAN number of any director would not be displayed on the website of Stock Exchange.													
& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating with hyphen.													
* To be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.													

Compliance Report on Corporate Governance as per Reg. 27(2) of the Listing Regulations, 2015 by GHCL Limited for the quarter ended Septembe 30, 2025		
1	Name of Listed Entity	**GHCL Limited**
2	Quarter ending	**September 30, 2025**

II Composition of Committees

	Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Eexecutive / Independent / Nominee)&	Date of Appointment	Date of Cessation		Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Eexecutive / Independent / Nominee)$	Date of Appointment	Date of Cessation
1	**Audit & Compliance Committee**	Dr. Manoj Vaish - **Chairman of the Committee**	Independent	18-09-2019		2	**Nomination & Remuneration Committee**	Mrs. Vijaylaxmi Joshi - **Chairperson of the Committee**	Independent	18-07-2018	
		Mrs. Vijaylaxmi Joshi	Independent	29-07-2017				Justice Ravindra Singh	Independent	18-09-2019	
		Mr. Arun Kumar Jain	Independent	01-04-2019				Dr. Manoj Vaish	Independent	18-09-2019	
							Note: Mr. Anurag Dalmia, Non-Executive Chairman of the Company is invitee of the Nomination & Remuneration Committee w.e.f. November 7, 2023				
3	**Risk & Sustainability Committee (if applicable)**	Mr. Arun Kumar Jain - **Chairman of the Committee**	Independent	01-04-2019		4	**Stakeholders Relationship Committee**	Justice Ravindra Singh - **Chairman of the Committee**	Independent	30-04-2022	
		Mr. Anurag Dalmia	Non-Executive	29-07-2021				Mr. Arun Kumar Jain	Independent	01-04-2019	
		Mr. R S Jalan	Executive (MD)	22-05-2015				Mr. R S Jalan	Executive (MD)	31-07-2004	
		Mr. Raman Chopra	Executive (CFO)	22-05-2015				Mr. Raman Chopra	Executive (Finance & CFO)	10-06-2008	
		Mr.Neelabh Dalmia	Executive - Director (Growth and diversification projects)	29-06-2017				Mr. Neelabh Dalmia	Executive - Director (Growth and diversification projects)	20-07-2005	
5	**Corporate Social Responsibility Committee**	Mr. Anurag Dalmia - **Chairman of the Committee**	Non-Executive	30-07-2019							
		Mrs. Vijaylaxmi Joshi	Independent	25-04-2018							
		Justice Ravindra Singh	Independent	30-04-2022							
		Mr. R S Jalan	Executive (MD)	28-01-2013							
		Mr. Raman Chopra	Executive (CFO)	25-04-2018							
		Mr. Neelabh Dalmia	Executive - Director (Growth and diversification projects)	28-01-2013							

III	Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	**Date(s) of Meeting (if any) in the current quarter**	**Maximum gap between any two consecutive meeting (in number of days)**	**No. of Directors Present (All Directors including Independent Directors)**	**No. of Indpendent Directors present in the meeting**
08-05-2025	31-07-2025	83	8	4

IV	Meeting of Committees (i.e. Audit & Compliance Committee)				
Date(s) of meeting of the Audit Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meeting in number of days*		
31-07-2025	**Yes**	**08-05-2025**	**83**	**3**	**3**
	All three members of the Audit & Compliance Committee (i.e. Dr. Manoj Vaish, Mrs. Vijaylaxmi Joshi & Mr. Arun Kumar Jain) attended the meeting held on 31-07-2025				

V	Meeting of Committees (i.e. Stakeholders Relationship Committee)				
Date of meeting of the committee in the Relevant quarter	**18-07-2025**			5	**2**

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

VI	Related Party Transactions
Subject	**Compliance status (Yes / No / NA)** refer note below
Whether prior approval of audit committee obtained	**Yes**
Whether shareholder approval obtained for material RPT	**NA**
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	**Yes**

Note	
1	In the column "Compliance Status," compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the reuirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2	If status is "No" details of non-compliance may be given here.

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VII	**Details of Cyber Security incidence**	
	Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
VIII	**Affirmations**	
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure reuirements) Regulations, 2015.	
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure reuirements) Regulations, 2015	
a.	Audit Committee	
b.	Nomination & remuneration committee	
c.	Stakeholders relationship committee	
d.	Risk management committee (applicable to the top 1000 listed entities)	
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure reuirements) Regulations, 2015.	
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure reuirements) Regulations, 2015	
5	a. The report and / or the report submitted in the previous quarter has been placed before Board of Directors. **Yes** b. Any comments / observations/advice of Board of Directors may be mentioned here: **NA**	
Name & Designation	**For GHCL Limited** **Bhuwneshwar Mishra** **VP-Sustainability & Company Secretary**	
Date: 13-10-2025		

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Investors Grievance Details for the quarter ended September 30, 2025		
Sr. No.	**Particulars**	**Number of Complaints (including SCORES)**
1	No. of investors complaints pending at the beginning of the quarter	**0**
2	No. of investors complaints received during the quarter	**5**
3	No. of investors complaints disposed of during the quarter	**5**
4	No. of investors complaints remaining unresolved at the end of the quarter	**0**

For GHCL Limited

Bhuwneshwar Mishra
VP-Sustainability & Company Secretary

Disclosure of imposition penalty or fines for the quarter ended September 30, 2025

The details of imposition of fine or penalty during the in terms of sub para 20 of Para A of part A of Schedule III are given below

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	AC-UPGST-AGRA, UP	Penalty of Rs. 2,84,793 levied vide Show Cause Notice for tax period Aug'25	Demand confirmed by original adjudicating authority vide Order in Form GST-MOV-09 No. ZD090825082836O dt 08.08.25	Truck detained and penalty levied u/s 129 of CGST/ SGST Act, 2017, on ground of generation of wrong E-way bill	Full amount paid under protest. Company has decided to challenge the order. No impact on the Company's financials except the amount of penalty paid, if the demand is finalised in appeals.
2	COMM-CGST & CE, BHAVNAGAR	Penalty of Rs. 40,278 levied vide Order in Original passed against show cause notice for tax period Apr'17-Jun'17	OIO No. BHV-EXCUS-000-028-2025-26 Dt 21.08.25 recd on 01.09.25	SCN issued for demand of excise duty of Rs. 5.05 cr on removal of Fly Ash from plant. Demand dropped in OIO Rs. 5.01 cr; demand confirmed Rs. 4.03 lacs along with interest and penalty	Company will appeal against the order. No impact on the Company's financials except the amount of penalty paid, if the demand is finalised in appeals.

For GHCL Limited

Bhuwneshwar Mishra
VP-Sustainability & Company Secretary

Disclosure of updates to ongoing tax litigations or disputes for the quarter ended September 30, 2025				
The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Sr. No.	**Name of the opposing party**	**Date of initiation of the litigation / dispute**	**Status of the litigation / dispute as per last disclosure**	**Current status of the litigation / dispute**
1	SUPT-CGST-CHENNAI	SCN No. 43/2025 dated 27-09-2025	Not Applicable	Demand of tax on availment of excess ITC in returns. Company will file reply to SCN contesting the demand. No impact on the Company's financials except the amount of tax, interest & penalty, if demand is confirmed.
2	JOINT COMM-SGST, NOIDA	SCN No. ZD0908252471157 dated 23-08-2025	Not Applicable	Demand of tax on excess ITC claimed, late claim of ITC, GST on credit notes issued, carry forward of ITC details not provided. Company has filed reply to SCN contesting the demand. No impact on the Company's financials except the amount of tax, interest & penalty, if demand is confirmed.

For GHCL Limited

Bhuwneshwar Mishra
VP-Sustainability & Company Secretary

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Disclosure of acquisition of shares or voting rights in unlisted Companies for the quarter ended September 30, 2025					
The details of acquisition of shares or voting rights in unlisted companies, in terms of sub para 1 of Para A of part A of Schedule III are given below					
Sr. No.	Name of unlisted company in which shares or voting rights have been acquired	Date of acquisition	Average holding (% shares or voting rights) as at the end of the previous quarter	% Shares or voting rights acquired during the quarter	Aggregate holding (%shares or voting rights) as end of the quarter
	Not Applicable				
Note	During the quarter, the Company has not acquired any shares or voting rights in any unlisted coompany. Hence, Annexure 1 (Part C) of said SEBI Circular is not applicable to the Company.				

For GHCL Limited

Bhuwneshwar Mishra
VP-Sustainability & Company Secretary

HALF YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Listed Entity : **GHCL Limited**

Half Year Ended : **April 1, 2025 - September 30, 2025**

I.	Affirmations		
Sr. No.	**Particulars**	**Regulation Number**	**Compliance Status (Yes/No/NA)**
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report,BRSR & BRSR Core, if applicable displayed on website	46(2)	**Yes**
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	**Yes**
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	**Yes**
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	**Yes**
5	Disclosure of Secretarial Audit Report of the listed entity and the material subsidiaries in the annual report	24A(1)	**Yes**
6	Compliance with conditions laid down for Secretarial Auditor or the person signing the Secretarial Complinace Report	24A(1A),24A(1B), 24A (1C)	**Yes**
7	Submission of Annual Secretarial Compliance Report	24A(2)	**Yes**
8	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	**Yes**

For GHCL Limited

GHCL LIMITED NOIDA GHCL

Bhuwneshwar Mishra
Vice President-Sustainability & Company Secretary as well as Compliance Officer
Date: 13.10.2025
Place: Noida

`HALF-YEARLY COMPLIANCE REPORT ON DISCLOSURE OF LOANS/GUARANTEES/ COMFORT LETTERS /SECURITIES ETC.	
Name of Listed Entity	GHCL Limited
Half Year Ended	April 1, 2025 – September 30, 2025

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	The aggregate amount advanced during six months	Balance outstanding at the end of six months
The promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	**Type of security (cash, shares etc.)**	**Aggregate value of security provided during six months**	**Balance outstanding at the end of six months**
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Name & Designation	**For GHCL Limited** RAMAN CHOPRA
	Raman Chopra **CFO & Executive Director (Finance)**
Date:09-10-2025	

B- 38, GHCL House, Institutional Area, Sector- 1, Noida. (U.P.) - 201301, India. Ph. : +91-120-2535335, 4939900, Fax : +91-120-2535209
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