

October 9, 2026

आश्विन, कृष्ण पक्ष, चतुर्दशी
विक्रम संवत्, २०८३

**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
September 30, 2026**

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and other applicable provisions, if any, please find enclosed herewith compliance report on Corporate Governance for the quarter ended September 30, 2026.

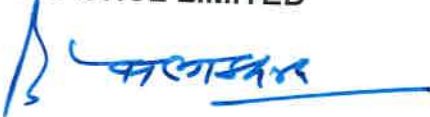
You are requested to kindly take note of the same.

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

Thanking you

Yours faithfully

For GHCL LIMITED



Bhuvneshwar Prasad Mishra

VP –Sustainability & Company Secretary as well as Compliance Officer



Compliance Report on Corporate Governance as per Reg. 27(2) of the Listing Regulations, 2015 by GHCL Limited for the quarter ended September 30, 2026

1	Name of Listed Entity	GHCL Limited
2	Quarter ending	September 30, 2026

Composition of Board of Directors															
Title (Mr. / Ms)	Name of the Director	PAN [§]	DIN	Category (Chairperson / Executive / Non-Executive / 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 proviso 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	AADPD9439P	00120710	Non Executive - Chairman - Promoter	19-04-1986	08-07-2024		N/A	11-05-1956	N/A	N/A	2	0	0	
Mr.	Dr. Manoj Vaish	AAAPV5957F	00157082	Non Executive - Independent	01-04-2019	01-04-2024		90 months	24-05-1961	YES	28-02-2024	1	1	0	
Mr.	Justice Ravindra Singh	ATZPS1677H	08344852	Non Executive - Independent	01-04-2019	01-04-2024		90 months	02-07-1953	YES	28-02-2024	2	2	0	
Mr.	Arun Kumar Jain	ABZPJ6664P	07563704	Non Executive - Independent	01-04-2019	01-04-2024		90 months	04-01-1956	YES	28-02-2024	3	3	4	
Mrs.	Vijaylaxmi Joshi	ADAPJ2125Q	00032055	Non Executive - Independent- Woman Director	20-04-2017	20-04-2022		113 months	01-08-1958	YES	30-06-2022	2	2	2	
Mr.	Ravi Shanker Jalan	ABBPJ6847Q	00121260	Executive (MD)	24-09-2002	07-06-2022		N/A	10-10-1957	N/A	N/A	2	0	2	
Mr.	Raman Chopra	AADPC9604M	00954190	Executive (CFO)	01-04-2008	01-04-2023		N/A	25-11-1965	N/A	N/A	2	0	3	
Mr.	Neelabh Dalmia	AFBPD8202R	00121760	Executive - Director (Growth and diversification projects)	20-07-2005	01-02-2025		N/A	16-08-1983	N/A	N/A	2	0	2	

§ 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 September 30, 2026											
1	Name of Listed Entity	GHCL Limited									
2	Quarter ending	September 30, 2026									
II Composition of Committees											
	Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)&	Date of Appointment	Date of Cessation	Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / 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							

[Handwritten signature]

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 Independent Directors present in the meeting
05-05-2026		01-08-2026	87	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*	
01-08-2026		Yes	05-05-2026	87	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 01-08-2026			3
V	Meeting of Committees (i.e. Stakeholders Relationship Committee)				
Date of meeting of the committee in the Relevant quarter		17-07-2026		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/NA. For example, if the Board has been composed in accordance with the requirements 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.
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 requirements) Regulations, 2015.
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) 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 requirements) 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 requirements) 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 Prasad Mishra VP-Sustainability & Company Secretary
Date: 09-10-2026	



Investors Grievance Details for the quarter ended September 30,2026		
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	1
3	No. of investors complaints disposed of during the quarter	1
4	No. of investors complaints remaining unresolved at the end of the quarter	0

For GHCL Limited



Bhuvneshwar Prasad Mishra
VP-Sustainability & Company Secretary



Disclosure of imposition penalty or fines for the quarter ended September 30, 2026

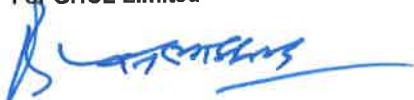
The details of imposition of fine or penalty during the in terms of sub para 20 of Para A of part A of Schedule III are given below

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	Assistant Commission-GGST, Veraval, Gujarat	Demand of Tax Rs. 2,30,508/-; Int Rs. 2,40,585/-; Penalty Rs. 57,627/- vide Show Cause Notice for tax period 2020-21	SCN No. GST-DRC-01 No. ZD240826100730P dt 21.08.26	GST ITC demand for non payment of tax by suppliers; 'nil' GSTR-3B returns filed by suppliers	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.
2	State Tax Officer-GGST, Veraval, Gujarat	Demand of Tax Rs. 1,94,77,554/-; Int Rs. 2,06,43,520/-; Penalty Rs. 1,94,77,554/- vide Show Cause Notice for tax period 2020-21	SCN No. GST-DRC-01 No. ZD240826108849W dt 24.08.26	Demand of GST under RCM & Compensation Cess on minerals excavated in Gujarat as per data received from Geology and Mining Department, Government of Gujarat versus GSTR-3B	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.
3	Assistant Commissioner-KGST-BENGALURU, Karnataka	Demand of Tax Rs. 29,27,166/-; Int Rs. 17,81,321/-; Penalty Rs. 2,92,716/- vide Show Cause Notice for tax period 2022-23	SCN No. GST-DRC-01 No. ZD290926216892S dt 22.09.26	Demand of GST for diff in outward liability as per EWB vs GSTR-1; Excess ITC demand for diff in GSTR-2B vs GSTR3B	Company will file reply to SCN contesting the demand. No impact on the Company's financials except the amount of tax, interest & penalty, if the demand is confirmed.
4	Assistant Commissioner-CGST-JAIPUR, Rajasthan	Demand of Tax Rs. 1,58,91,042/-; Int Rs. As applicable; Penalty Rs. 15,89,104/- vide Show Cause Notice for tax period 2022-23	SCN No. GST-DRC-01 No. ZD0809260925302 dt 29.09.26	ITC demand for diff between GSTR-3B vs GSTR-2B u/s 73	Company will file reply to SCN contesting the demand. No impact on the Company's financials except the amount of tax, interest & penalty, if the demand is confirmed.
5	Inspector (Audit)-PGST-MOHALI, PUNJAB	Demand of Tax Rs. 10,03,981/-; Int Rs. 7,14,537/-; Penalty Rs. 20,000/- vide Show Cause Notice for tax period 2022-23	SCN No. GST-DRC-01 No. ZD030926092736W dt 30.09.26	Tax demand under RCM for Director sitting fee/ commission; Ineligible ITC; Interest for late payment	Company will file reply to SCN contesting the demand. No impact on the Company's financials except the amount of tax, interest & penalty, if the demand is confirmed.
6	JT, Commissioner-SGST, NOIDA, UP	Demand of Tax Rs. 18,17,10,807/-; Int Rs. As applicable; Penalty Rs. 1,81,71,081/- vide Show Cause Notice for tax period 2022-23	SCN No. DRC-01 Ref No. ZD090926220143F dt 18.09.26	Excess ITC in GSTR-3B vs GSTR-2A; Ineligible ITC incl inv having different PoS; Tax demand for diff in EWB vs GSTR-3B	Company will file reply to SCN contesting the demand. No impact on the Company's financials except the amount of tax, interest & penalty, if the demand is confirmed.



7	Commissioner (Appeals)- Noida, UP	Demand of Tax Rs. 11,520 dropped along with penalty Rs. 20,000 & interest Rs. 9,487 vide Appeal against Order-in-Original for tax period 2021-22	OIA No. ZD090726019233D Dt 02.07.26	Demand of tax on grounds of excess ITC claimed, late claim of ITC, GST on credit notes issued, carry forward of ITC details not provided	No impact as demand dropped
8	Inspector (Audit)-PGST- MOHALI, PUNJAB	Demand of Tax Rs. 10,03,981/-; Int Rs. 7,14,537/-; Penalty Rs. 1,70,597/- during GST Audit u/s 65 of CGST Act, 2017 for tax period 2022-23	Draft Audit Report No. PBST-2026-9-AUDITWING-453694 dt 16.09.26	Tax demand under RCM for Director sitting fee/ commission; Ineligible ITC; Interest for late payment	Company has made payment of Tax Rs. 11,261/-; Int Rs. 11,172/-; Penalty Rs. 21,689/- to close audit paras. Company filed reply contested the remaining liability of Rs. 18,45,127/- (Tax/Int/Penalty). However without considering the reply the authority has issued SCN including the amount for which payment has already been made.

For GHCL Limited



Bhuvneshwar Prasad Mishra
VP-Sustainability & Company Secretary



Disclosure of updates to ongoing tax litigations or disputes for the quarter ended September 30, 2026

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
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Not Applicable

For GHCL Limited



Bhuvneshwar Prasad Mishra
VP-Sustainability & Company Secretary



Disclosure of acquisition of shares or voting rights in unlisted Companies for the quarter ended September 30, 2026

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

Bhuvneshwar Prasad Mishra
VP-Sustainability & Company Secretary



HALF YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Listed Entity

: GHCL Limited

Half Year Ended

: April 1, 2026 - September 30, 2026

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 Compliance 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

Bhuvneshwar Prasad Mishra

Vice President-Sustainability & Company Secretary

Date: 9.10.2026

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, 2026 – September 30, 2026

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 Digitally signed by RAMAN CHOPRA Date: 2026.10.07 13:09:34 +05'30'
	Raman Chopra CFO & Executive Director (Finance)
Date: 07-10-2026	