

**April 8, 2021****चैत्र – कृष्णपक्ष- द्वादशी****विक्रम सम्वत् २०७८****National Stock Exchange of India Limited**

“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051

**NSE Code: GHCL****BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> 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, Secured Creditors and Unsecured Creditors of GHCL Limited ('Company') pursuant to NCLT Order dated January 22, 2021 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, Secured Creditors and Unsecured Creditors of GHCL Limited (collectively referred to as '**Meetings**') convened and held on Thursday, April 8, 2021 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 January 22, 2021 ('**NCLT Order**').

**Summary proceedings:**

The Meetings for Equity Shareholders, Secured Creditors and Unsecured Creditors of GHCL Limited were commenced at 09:30 am, 11 :30 am and 12:30 Noon respectively.

Mr. Jaimin Dave, an independent practicing Advocate, presided over as Chairman of the aforesaid Meetings in terms of the NCLT Order. 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 meeting 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 Meeting and that the equity shareholders / unsecured creditors, who have attended the meeting but not casted their vote through remote e-voting, was requested to 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 and Executive Director (Finance) and Mr. Neelabh Dalmia, Executive Director (Textiles) of the Company attended the meeting to assist the Chairman and also to reply the query raised by the equity shareholders and / or 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 Textiles Undertaking 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.

We would like to inform that based on the request received from State Bank of India (lead banker) regarding adjournment of the Secured Creditors' Meeting for a period of three months, due to the reason that member banks in consortium are required to scrutinize the data/report received by them and obtain approval from competent authorities of the respective banks. Keeping in view of the adjournment request from the Lead bankers, and pursuant to power conferred on the chairman of the meeting in paragraph no. 14(xii) of the order dated 22.01.2021 passed in CA (CAA) 1 of 2021 by Hon'ble NCLT, Mr. Jaimin Dave, the Chairman

of the Meeting of Secured Creditors, accepted the adjournment request of the Lead bankers. Accordingly, Mr. Jaimin Dave announced in the meeting of secured creditors that adjourned meeting of the Secured Creditors shall be held on Thursday, July 8, 2021 at 11.30 a.m. and instructed the Company Secretary to issue fresh notice for the meeting of the Secured Creditors.

The Meetings were concluded at 10:30 am, 11:35 am and 12:50 pm 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**

**Bhwneshwar Mishra**  
**Sr. GM-Sustainability & Company Secretary**  
Membership No.: FCS 5330

CC: To

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

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