

April 2, 2022

चेत्र- शुक्लपक्ष प्रतिपदा
विक्रम सम्वत् 2079

National Stock Exchange of India Limited
NSE Code: GHCL

BSE Limited
BSE Code: 500171

Dear Sir/ Madam,

Sub: Intimation regarding completion of divestment (via slump sale) of Home Textile Business to Indo Count Industries Limited and sale of specified assets of Grace Home Fashions LLC to Indo Count Global Inc.

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our earlier intimation dated December 6, 2021, wherein it was informed that the GHCL Limited ("GHCL" or "Company") has entered into a Business Transfer Agreement for divestment of its Home Textiles business, as a going concern on a slump sale basis, to Indo Count Industries Limited ("ICIL"). In this regard, the Company had already obtained necessary approval from its shareholders, through Postal Ballot dated January 21, 2022.

In this regard, please note that the company has successfully completed the divestment of its Home Textile business by way of slump sale on 2nd April 2022 in accordance with the terms of Business Transfer Agreement ('BTA'). Further, Grace Home Fashions LLC (GHF), US subsidiary of GHCL, has also successfully completed the sale of specified assets (inventory and intellectual property) to Indo Count Global Inc. on 2nd April 2022 in accordance with the terms of Assets Transfer Agreement ('ATA'). The total consideration for divestment of the Home Textiles Business has been calculated at Rs. 608.30 crores.

The BTA transaction has been completed on 2nd April, 2022 for a total lump sum consideration of Rs. 558.60 Crores (subject to validation of customary closing date adjustment of working capital in terms of the BTA). The consideration towards specified assets of GHF has been calculated at USD 4.50 million (equivalent to approx Rs. 34.20 Crores) (subject to validation of customary closing date adjustment in terms of the ATA). In addition, Company/GHF expects to realise Rs. 15.50 crores (approx.) on its own account.

Hence, effective from April 2, 2022, HT Business of the Company situated in Bhilad (Vapi), Gujarat, has been formally transferred to Indo Count Industries Limited and ownership of GHCL Limited has been ceased.

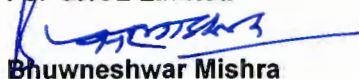
Please note that **Transaction Square LLP** and **Anagram Partners LLP** have acted as the transaction advisors and legal advisors to this transaction respectively.

You are requested to kindly take note of the same.

Thanking You,

Yours Truly

For GHCL Limited



Bhuneshwar Mishra

Sr. GM – Sustainability & Company Secretary

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