

July 29, 2021

श्रावण - कृष्णपक्ष- षष्ठी
विक्रम संवत् 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,
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort, Mumbai – 400 001
BSE Code: 500171

Dear Sir/Madam,

**Sub: GHCL nominates Dr. Manoj Vaish as Lead Independent Director of the
Company**

In continuation to our earlier communication dated July 29, 2021 regarding outcome of the Board Meeting of the Company. In this regard, we would like to reiterate that GHCL has nominated Dr. Manoj Vaish, as a Lead Independent Director (LID) of the Company. Dr. Vaish is an Independent Director and Chairman of the Audit Committee.

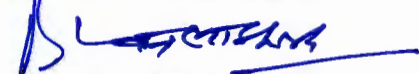
We would like to further inform that tenure of LID has been fixed for a period of 3 years period from the date of nomination or till the date of retirement, whichever is earlier.

Copy of the Role & Responsibilities of LID and also brief profile of Dr. Manoj Vaish is attached herewith. You are requested to kindly take note of the same and disseminate the information on your website.

Thanking you

Yours faithfully

For GHCL Limited



Bhuwleshwar Mishra
Sr. GM - Sustainability & Company Secretary
(Membership No.: FCS 5330)

GHCL Nominates Dr. Manoj Vaish as Lead Independent Director of the Company

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. The Company continues to focus on good Corporate Governance, in line with the best practices in the areas of Corporate Governance.

GHCL Limited believes that sustainable and long-term growth of every stakeholder depends upon the judicious and effective use of available resources and consistent endeavour to achieve excellence in business along with active participation in the growth of society, building of environmental balances and significant contribution in economic growth.

The Governance for the Company means being true to own belief and constantly strengthening and increasing stakeholders' value and return on investment by adopting principles of transparency, accountability and adherence of committed value creation principles. We are firm in the belief that Corporate Governance means commitment for achievement of value based growth and meeting the commitment within the predefined time frame without compromising with ethical standards, set paradigms, transparency in transactions and fixing of accountability.

The Independent Directors are recognised as a driver of governance and responsible for protecting interest of minority shareholders. Global practices, moved one step forward and suggested for the listed companies to nominate one of its Independent Director as a Lead Independent Director (**LID**).

In order to strengthen corporate governance practices, the Board of Directors in their meeting held on July 29, 2021, nominated **Dr. Manoj Vaish**, an Independent Director and also the Chairman of Audit Committee, as a Lead Independent Director.

Brief profile of Dr. Manoj Vaish is as under:

- ❖ Dr. Manoj Vaish brings a wealth of experience of more than 30 years in Financial & Capital Markets.
- ❖ He has had a brilliant academic record and was awarded Delhi University Gold Medal for topping the MBA programme.



- ❖ Dr. Vaish has held several prominent positions including Executive Director & CEO of Bombay Stock Exchange, President & CEO of Dun & Bradstreet India, Managing Director & CEO of NSDL Database Management Ltd. and Managing Director & CEO of MCX.
- ❖ Prior to this, Dr. Vaish has been with leading MNC Banks, Deutsche & ANZ Grindlays, in Treasury & Investment Banking.
- ❖ Currently Dr. Vaish is director on Board of Mirae Asset Trustee Company Private Limited. He is Chairman of Audit Committee of GHCL and a member of its Nomination & Remuneration Committee.



The role and responsibilities of Lead Independent Director are given below:

(a) Role of Lead Independent Director:

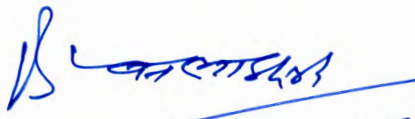
1. To preside over meetings of Independent Directors.
2. To become facilitator for consensus building.
3. To preside over the meeting of the Board and Shareholders where Chairman and Vice Chairman are not present or are interested parties.
4. To act as a facilitator for stakeholders' voice to reach to the Board.
5. To provide guidance to the secretarial functions for ensuring and implementing good governance practices and compliance of statutory requirements.
6. To serve as spokesperson for the company if so asked by the Board and perform such other functions as may be delegated by the Board.

(b) Nomination Criteria & Tenure of LID:

1. The LID should be Independent director at the time of appointment and throughout their position.
2. This is essential to ensure LID exercise its duties efficiently and effectively and free from any vested interest.
3. The Internal appointee from among the existing independent directors, who has in-depth knowledge and understanding of the company and board dynamics that is usually gained by prior service on the board.

4. The LID must have the ability to exercise independent views as also to assume additional responsibilities.
5. LID is expected to have strong interpersonal skills to serve as an intermediary for the other directors and all stakeholders.
6. LID should be in a position to become more knowledgeable about the company, its performance, its markets and its stakeholders.
7. Nomination of LID shall be on rotation basis. The tenure of LID is fixed for a period of three years from the date of nomination or till the date of retirement, whichever is earlier.


29.07.2021

