

April 8, 2016

**Mr. Hari K**  
Vice President  
National Stock Exchange of India  
Limited  
"Exchange Plaza"  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Fax # 022 26598237/38

**Ms. Neha Gada**  
DCS – CRD  
BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
P.J. Towers,  
Dalal Street, Fort, Mumbai – 400 001  
(Fax: 022 22723121/2037/2041/3714/2039/2061)

Dear Sir / Madam,

**Re.: GHCL Limited (BSE Code: 500171 & NSE Code: GHCL)**

**Sub: Compliance Report on Corporate Governance for the quarter ended March 31, 2016**

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular (CIR/CFD/CMD/ 5/ 2015) dated September 24, 2015 and other applicable provisions, if any, please find enclosed herewith compliance report on Corporate Governance for the quarter ended March 31, 2016.

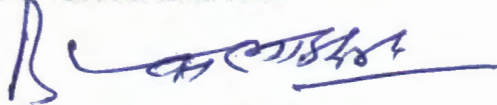
You are requested to kindly take note of the same.

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

Thanking you

Yours faithfully

**For GHCL LIMITED**



**Bhuweshwar Mishra**  
**GM & 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 March 31, 2016**

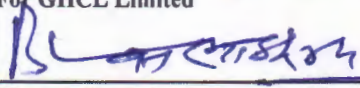
1	Name of Listed Entity	<b>GHCL Limited</b>							
2	Quarter ending	<b>March 31, 2016</b>							
<b>I Composition of Board of Directors</b>									
Title (Mr. / Ms)	Name of the Director	PAN <sup>§</sup>	DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) <sup>&amp;</sup>	Date of Appointment in the current term / cessation	Tenure <sup>*</sup>	No. of Directorship in listed entities including this listed entity	Number of membership in Audit / Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit / Stakeholder Committee(s) held in listed entities including this listed entity
Mr.	Sanjay Dalmia	AADPD9438N	00206992	Non Executive Chairperson - Promoter	26-08-2013	N/A	1	0	0
Mr.	Anurag Dalmia	AADPD9439P	00120710	Non Executive - Promoter	21-08-2014	N/A	1	0	0
Mr.	Neelabh Dalmia	AFBPD8202R	00121760	Non Executive - Promoter	23-07-2015	N/A	1	2	0
Mr.	Dr. B. C. Jain	AAMPJ8748C	00319666	Non Executive - Independent	01-04-2014	24 months	1	0	1
Mr.	G. C. Srivastava	AZZPS3002J	02194331	Non Executive - Independent	01-04-2014	24 months	1	1	0
Mr.	Mahesh Kumar Kheria	AFOPK3104L	00161680	Non Executive - Independent	01-04-2014	24 months	1	1	1
Mr.	Sanjiv Tyagi	AADPT2890G	00225812	Non Executive - Independent	01-04-2014	24 months	1	0	0
Mr.	K. C. Jani	ACQPJ3643Q	02535299	Non Executive - Independent	18-09-2014	18 months	2	0	0
Mr.	Lavanya Rastogi	AFDPR4963H	01744049	Non Executive - Independent	24-11-2014	16 months	1	0	0
Ms.	Padma Vinod Betai	AADPB2882J	00937921	Non Executive - Nominee	06-09-2014	N/A	2	0	0
Mr.	R. S. Jalan	ABBPJ6847Q	00121260	Executive (MD)	21-08-2014	N/A	1	1	0
Mr.	Raman Chopra	AADPC9604M	00954190	Executive (CFO)	23-07-2015	N/A	1	1	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.									

<b>II Composition of Committees</b>									
Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) <sup>&amp;</sup>	Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) <sup>&amp;</sup>				
<b>1 Audit Committee</b>	Dr. B C Jain - Chairperson of the Committee	Independent	<b>2 Nomination &amp; Remuneration Committee</b>	Mr. K C Jani - Chairperson of the Committee	Independent				
	Mr. Neelabh Dalmia	Non-Executive		Mr. Sanjay Dalmia - Member of the Committee	Chairperson				
	Mr. G. C. Srivastava	Independent		Dr. B C Jain	Independent				
	Mr. Mahesh Kumar Kheria	Independent		Mr. Sanjiv Tyagi	Independent				
<b>3 Risk Management Committee (if applicable)*</b>	Mr. Mahesh Kumar Kheria	Independent	<b>4 Stakeholders Relationship Committee</b>	Mr. Mahesh Kumar Kheria - Chairperson of the Committee	Independent				
	Mr. Neelabh Dalmia	Non-Executive		Mr. Neelabh Dalmia	Non-Executive				
	Mr. R S Jalan	Executive (MD)		Mr. R S Jalan	Executive (MD)				
	Mr. Raman Chopra	Executive (CFO)		Mr. Raman Chopra	Executive (CFO)				

\*Not applicable. However, the Board of Directors voluntarily formed this Committee.



*[Handwritten signature]*

<b>III Meeting of Board of Directors</b>	
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the current quarter
31-10-2015	28-01-2016
Maximum gap between any two consecutive meeting (in number of days)	
88 days	
<b>IV Meeting of Committees (i.e. Audit Committee)</b>	
Date(s) of meeting of the Audit Committee in the relevant quarter	Whether requirement of Quorum met (details)
28-01-2016	Yes
	All four members of the Audit Committee (i.e. Dr. B. C. Jain, Mr. Neelabh Dalmia, Mr. G. C. Srivastava & Mr. Mahesh Kumar Kheria) attended the meeting held on 28-01-2016.
	31-10-2015
Maximum gap between any two consecutive meeting in number of days*	
88 days	
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.	
<b>V Related Party Transactions</b>	
Subject	Compliance status (Yes / No / NA) <sup>refer note below</sup>
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
<b>Note</b>	
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 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.
<b>VI Affirmations</b>	
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 100 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.
Name & Designation	For GHCL Limited  Bhuneshwar Mishra GM & Company Secretary as well as Compliance Officer
Date:	08-04-2016



April 8, 2016

**Mr. Hari K**  
Vice President  
National Stock Exchange of India  
Limited  
"Exchange Plaza"  
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**Sub: Compliance Report on Corporate Governance for the financial year ended March 31, 2016**

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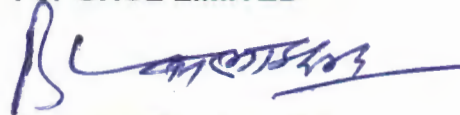
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Thanking you

Yours faithfully

**For GHCL LIMITED**

A handwritten signature in blue ink, appearing to read 'Bhuneshwar Mishra', written over a horizontal line.

**Bhuneshwar Mishra**  
**GM & Company Secretary as well as Compliance Officer**

**ANNUAL COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

<b>Name of Listed Entity</b>	<b>GHCL Limited</b>
<b>Year ending</b>	<b>March 31, 2016</b>

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance Status (Yes/No/NA)</b>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	Yes
New name and the old name of the listed entity	Yes

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA)</b>
Independent director(s) have been appointed in terms of specified criteria of independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration committee	19(1) & (2)	Yes

*[Handwritten signature]*



Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

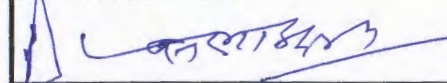
**Note**

- |   |  |
|---|--|
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| 2 | If status is "No" details of non-compliance may be given here.   |
| 3 | If the Listed Entity would like to provide any other information the same may be indicated here.   |

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

**For GHCL Limited**



**Bhuwleshwar Mishra**  
**General Manager & Company Secretary**

