

January 12, 2011

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Dear Sirs,

Sub: Shareholding Pattern as on December 31, 2010

Pursuant to Clause 35 of the Listing Agreement, please find enclosed herewith Shareholding Pattern as on December 31, 2010 in the revised format as per SEBI Circular No. CIR/CFD/DIL/10/2010 dated December 16, 2010.

We would like to inform you that arbitration proceeding between Indiabulls Financial Services Limited (IFSL) and Promoters of the Company is still going on and pursuant to the Arbitration award dated July 23, 2009, certain promoter entities were restrained from selling, transferring or creating third party interest in any manner in respect of eighty six lacs seventy thousand and eight hundred equity shares which is 8.67% of total equity shares of the Company held by them. Further, we would also like to invite your attention that copy of the arbitration award dated July 23, 2009 was also filed with NSDL and CDSL as well as to the Stock Exchanges. The clarification/explanation in this regard has already been given in the form of note in Table (I)(b) of the attached Shareholding Pattern.

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



Bhuneshwar Mishra
General Manager & Company Secretary

(I)(a) Statement showing Shareholding Pattern (under Clause 35)								
Name of the Company:			GHCL LTD					
Scrip Code:	500171		Name of the Scrip:		GHCL			
			Class of Security:		Equity Shares			
Quarter ended:			December 31, 2010					
Partly paid-up shares:-			No. of Partly paid-up shares	As a % of total no. of partly paid-up shares		As a % of total no. of shares of the Company		
Held by promoter / promoter group			N.A	N.A		N.A		
Held by public			N.A	N.A		N.A		
Total			N.A	N.A		N.A		
Outstanding convertible securities:-			No. of outstanding securities	As a % of total no. of outstanding convertible securities		As a % of total no. of shares of the Company, assuming full conversion of the convertible securities		
Held by promoter / promoter group			0	0.00%		0.00%		
Held by public (Refer Note 1 given below)			870	100.00%		2.62%		
Total			870	100.00%		2.62%		
Warrants:-			No. of warrants	As a % of total no. of warrants		As a % of total no. of shares of the Company, assuming full conversion of warrants		
Held by promoter / promoter group			N.A	N.A		N.A		
Held by public			N.A	N.A		N.A		
Total			N.A	N.A		N.A		
Fully Paid-up Equity shares								
Category Code:	Category of shareholder	Number of shareholders	Total number of shares	Number of shares held in demat form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As % of (A+B)	As % of (A+B+C)	Number of shares	As a % (IX) = (VIII) / (IV) * 100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII) / (IV) * 100
(A)	Shareholding of Promoter and Promoter Group(2)							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	0	0	0	0.00%	0.00%	0	
(b)	Central Government/ State Government(s)	0	0	0	0.00%	0.00%	0	
(c)	Bodies Corporate	55	11384369	10934037	11.38%	11.38%	349400	3.07%
(d)	Financial Institutions/ Banks	0	0	0	0.00%	0.00%		
(e)	Any Other (specify)							
	Directors & relatives	0	0	0	0.00%	0.00%	0	
	Trust	1	152000	152000	0.15%	0.15%	0	0%
	Sub-Total (A)(1)	56	11536369	11086037	11.53%	11.53%	349400	3.03%
2	Foreign							
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0			0	
(b)	Bodies Corporate	3	5507900	3507900	5.51%	5.51%	0	0.00%
(c)	Institutions	0	0	0				
(d)	Any Other (specify)	0	0	0				
	Sub-Total (A)(2)	3	5507900	3507900	5.51%	5.51%	0.00	0%
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	59	17044269	14593937	17.04%	17.04%	349400	2.05%

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(B)	Public shareholding (3)							
1	Institutions							
(a)	Mutual Funds/ UTI	9	21913	2613	0.02%	0.02%	N.A	N.A
(b)	Financial Institutions/ Banks	22	146329	102145	0.15%	0.15%	N.A	N.A
(c)	Central Government/ State Government(s)	0	0	0	0.00%	0.00%	N.A	N.A
(d)	Venture Capital Funds	0	0	0	0.00%	0.00%	N.A	N.A
(e)	Insurance Companies	4	6208120	6208120	6.21%	6.21%	N.A	N.A
(f)	Foreign Institutional Investors	5	305871	305371	0.31%	0.31%	N.A	N.A
(g)	Foreign Venture Capital Investors	0	0	0	0.00%	0.00%	N.A	N.A
(h)	Any Other (specify)						N.A	N.A
	Foreign Mutual Fund	2	204940	204940	0.20%	0.20%	N.A	N.A
	Sub-Total (B)(1)	42	6887173	6823189	6.89%	6.89%	N.A	N.A
2	Non-institutions							
(a)	Bodies Corporate	1304	35845311	35752345	35.84%	35.84%	N.A	N.A
(b)	Individuals							
	i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.	69122	22963009	19658627	22.96%	22.96%	N.A	N.A
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	223	12840433	12731533	12.84%	12.84%	N.A	N.A
(c)	Any Other (specify)							
	Clearing Member	127	138441	138441	0.14%	0.14%	N.A	N.A
	Foreign Company	2	3900	0	0.00%	0.00%	N.A	N.A
	Market Maker	65	241242	241242	0.24%	0.24%	N.A	N.A
	Foreign National	0	0	0	0.00%	0.00%	N.A	N.A
	NRI (Repatriate)	1906	1957334	987120	1.96%	1.96%	N.A	N.A
	NRI (Non -Repatriate)	156	99581	95832	0.10%	0.10%	N.A	N.A
	OCBs	1	56190	56190	0.06%	0.06%	N.A	N.A
	HUF	455	592939	592939	0.59%	0.59%	N.A	N.A
	Trust	4	1349464	1349464	1.63%	1.35%	N.A	N.A
	Directors & relatives	0	0	0	0.00%	0.00%	N.A	N.A
	Sub-Total (B)(2)	73365	76087844	71603733	76.07%	76.07%	N.A	N.A
	Total Public Shareholding (B)= (B)(1)+(B)(2)	73407	82975017	78426922	82.96%	82.96%	N.A	N.A
	TOTAL (A)+(B)	73466	100019286	93020859	100.00%	100.00%		
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0			N.A	N.A
2	Public	0	0	0			N.A	N.A
	GRAND TOTAL (A)+(B)+(C)	73466	100019286	93020859	100.00%	100.00%		

Note: (1) Total No. of 1% Foreign Currency Convertible Bonds (FCCBs) outstanding as on December 31, 2010 was 870 of face value of USD 10,000 each (USD 8.70 Million). The subscribers have an option to convert bonds into equity shares at a price of Rs. 147.9533 per share equivalent to USD 3.2278. The maturity date of said Bond is March 21, 2011 unless previously converted, redeemed, or cancelled. If we assume full conversion of the outstanding FCCBs of USD 8.70 million, then the Company will have to allot 2695334 equity shares i.e. 2.62% against conversion of outstanding FCCBs and total no. of shares post conversion will be (100019286 shares + 2695334 shares to be issued, assuming conversion takes place) 102714620 equity shares.

B. L. GHCL LIMITED

(I)(b) Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"						
Sr. No.	Name of the shareholder	Total shares held		Shares pledged or otherwise encumbered		
		Number	As a percentage of Grand Total (A)+(B)+ (C)	Number	As a percentage	As a % of Grand Total (A)+(B)+(C) of sub-clause (I)(a)
(I)	(II)	(III)	(IV)	(V)	(VI) = (V)/(III)*100	(VII)
1	BANJAX LTD	2789700	2.79%	0	0.00%	0.00%
2	GEMS COMMERCIAL CO. LTD	2500000	2.50%	0	0.00%	0.00%
3	OVAL INVESTMENT PRIVATE LTD	2500000	2.50%	0	0.00%	0.00%
4	HEXABOND LTD	2000000	2.00%	0	0.00%	0.00%
5	LHONAK INTERNATIONAL PRIVATE LTD	1200000	1.20%	0	0.00%	0.00%
6	HEXABOND LTD	718200	0.72%	0	0.00%	0.00%
7	HINDUSTAN COMMERCIAL CO. LTD	525000	0.52%	0	0.00%	0.00%
8	MODERATE INVESTMENT AND COMMERCIAL ENTERPRISES LTD	520000	0.52%	0	0.00%	0.00%
9	INTERNATIONAL RESOURCES LTD	500000	0.50%	0	0.00%	0.00%
10	GTC INDUSTRIES LTD	416578	0.42%	0	0.00%	0.00%
11	EXCELLENT COMMERCIAL ENTERPRISES AND INVESTMENT LTD	345800	0.35%	0	0.00%	0.00%
12	HARVATAX ENGINEERING & PROCESING	300000	0.30%	0	0.00%	0.00%
13	CARISSA INVESTMENT PRIVATE LTD	294400	0.29%	294400	100.00%	0.29%
14	ANURAG TRADING LEASING & INVESTMENT	284700	0.28%	0	0.00%	0.00%
15	CAREFREE INVESTMENT COMPANY LTD	280000	0.28%	0	0.00%	0.00%
16	GEMS COMMERCIAL CO. LTD	208207	0.21%	0	0.00%	0.00%
17	DIVINE LEASING AND FINANCE LTD	206704	0.21%	0	0.00%	0.00%
18	HINDUSTAN COMMERCIAL CO. LTD	186150	0.19%	0	0.00%	0.00%
19	DALMIA HOUSING FINANCE LTD	175000	0.17%	0	0.00%	0.00%
20	RAM KRISHNA DALMIA FOUNDATION	152000	0.15%	0	0.00%	0.00%
21	DALMIA FINANCE LTD	151901	0.15%	0	0.00%	0.00%
22	CARISSA INVESTMENT PRIVATE LTD	145687	0.15%	45000	30.89%	0.04%
23	ARCHANA TRADING AND INVESTMENT COMPANY PVT LTD	128900	0.13%	0	0.00%	0.00%
24	WGF FINANCIAL SERVICES LTD	107800	0.11%	0	0.00%	0.00%
25	LHONAK INTERNATIONAL PRIVATE LTD	101599	0.10%	0	0.00%	0.00%
26	HARVATAX ENGINEERING & PROCESING	67723	0.07%	0	0.00%	0.00%
27	MODERATE INVESTMENT AND COMMERCIAL ENTERPRISES LTD	40000	0.04%	0	0.00%	0.00%
28	BHARATPUR INVESTMENT PVT LTD	38842	0.04%	0	0.00%	0.00%
29	SANJAY TRADING & INVESTMENT CO. PVT. LTD.	29100	0.03%	0	0.00%	0.00%
30	INTERNATIONAL RESOURCES LTD	27671	0.03%	0	0.00%	0.00%
31	GENERAL EXPORTS AND CREDITS LTD	17000	0.02%	0	0.00%	0.00%
32	PASHUPATINATH COMMERCIAL PVT LTD	15000	0.01%	0	0.00%	0.00%
33	MODERATE INVESTMENT AND COMMERCIAL ENTERPRISES LTD	10050	0.01%	0	0.00%	0.00%
34	CARISSA INVESTMENT PRIVATE LTD	10000	0.01%	10000	100.00%	0.01%
35	SOVEREIGN COMMERCIAL PVT LTD	6000	0.01%	0	0.00%	0.00%
36	DALMIA HOUSING FINANCE LTD	5707	0.01%	0	0.00%	0.00%
37	TRISHUL COMMERCIAL PVT LTD	5100	0.01%	0	0.00%	0.00%
38	ARCHANA TRADING AND INVESTMENT COMPANY	3948	0.00%	0	0.00%	0.00%
39	OVAL INVESTMENT PRIVATE LTD	3848	0.00%	0	0.00%	0.00%
40	SWASTIK COMMERCIAL PVT LTD	3700	0.00%	0	0.00%	0.00%
41	DIVINE LEASING AND FINANCE LTD	2700	0.00%	0	0.00%	0.00%
42	ALANKAR COMMERCIAL PVT LTD	2600	0.00%	0	0.00%	0.00%



43	RICKLUNSFORD TRADE AND INDUSTRIAL	1960	0.00%	0	0.00%	0.00%
44	CHIRAWA INVESTMENT LTD	1860	0.00%	0	0.00%	0.00%
45	LAKSHMI VISHNU INVESTMENT LTD	1860	0.00%	0	0.00%	0.00%
46	MOURYA FINANCE LTD	1860	0.00%	0	0.00%	0.00%
47	SIKAR INVESTMENT CO. LTD	1800	0.00%	0	0.00%	0.00%
48	CAREFREE INVESTMENT COMPANY LTD	1450	0.00%	0	0.00%	0.00%
49	WORLD GROWTH FUND LTD	1332	0.00%	0	0.00%	0.00%
50	CARISSA INVESTMENT PRIVATE LTD	1065	0.00%	0	0.00%	0.00%
51	HARVATAX ENGINEERING & PROCESING COMPANY LTD	1000	0.00%	0	0.00%	0.00%
52	ANTARCTICA INVESTMENT PVT LTD	711	0.00%	0	0.00%	0.00%
53	COMOSUM INVESTMENT PVT LTD	701	0.00%	0	0.00%	0.00%
54	LOVELY INVESTMENT PVT LTD	645	0.00%	0	0.00%	0.00%
55	ALTAR INVESTMENT PVT LTD	318	0.00%	0	0.00%	0.00%
56	ILAC INVESTMENT PRIVATE LTD	217	0.00%	0	0.00%	0.00%
57	HOTEX COMPANY LTD	78	0.00%	0	0.00%	0.00%
58	DEAR INVESTMENT PRIVATE LTD	55	0.00%	0	0.00%	0.00%
59	ANTARCTICA INVESTMENT PVT LTD	42	0.00%	0	0.00%	0.00%
TOTAL		17044269	17.04%	349400	2.05%	0.35%

Note: In continuation to our earlier disclosures in the form of note to Promoters' Shareholding under Clause 35 of the Listing Agreement for the quarter ended June 30, 2010 & September 30, 2010, which were filed on July 16, 2010 and October 7, 2010 respectively, we would like to inform that arbitration proceeding between Indiabulls Financial Services Limited (IFSL) and Promoters of the Company is in progress. We would like to invite your attention that vide Arbitration order dated July 23, 2009, certain promoter entities of GHCL were restrained from selling, transferring, or creating third party interest in any manner in respect of eighty six lacs seventy thousand and eight hundred equity shares which is 8.67% of total equity shares of the Company. Copy of said award is already marked to the Stock Exchanges as well as NSDL/CDSL.

However, as per Section 12 of the Depositories Act, 1996 read with Regulation 58 of the SEBI (Depositories and Participants) Regulations, 1996, abovesaid equity shares (i.e. 8.67%) held by the promoters have not been marked as pledged. Moreover, as per our Register of Members dated December 31, 2010 based on data received from NSDL/CDSL through our RTA, M/s Link Intime India Private Limited, the said shares have not been marked as pledged or otherwise encumbered. Further, since the arbitration matter is still going on and promoter companies have not reported pledge on these shares and also Register of Member shows aforesaid shares as unencumbered or free, accordingly we have reported these shares in Promoters shareholding as unencumbered as per legal opinion of an expert obtained in this regard.

B



(l)(c) Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares				
Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above}	
1	BAJAJ HOLDINGS AND INVESTMENT LIMITED	1099160	1.10%	
2	GHCL EMPLOYEES STOCK OPTION TRUST	1347464	1.35%	
3	BHARAT JAYANTILAL PATEL	1220432	1.22%	
4	LIFE INSURANCE CORPORATION OF INDIA	3138105	3.14%	
5	UNITED INDIA INSURANCE COMPANY LTD	2174280	2.17%	
6	VARANASI COMMERCIAL LIMITED	1285000	1.28%	
7	J. P. FINANCIAL SERVICES PVT. LTD.	3438751	3.44%	
8	T M COMMERCIALS PVT. LTD.	4803574	4.80%	
9	FINQUEST SECURITIES PVT. LTD.	1400000	1.40%	
10	INDIANIVESH SECURITIES PRIVATE LIMITED	2525000	2.52%	
TOTAL		22431766	22.43%	
(l)(d) Statement showing details of locked-in shares				
Sr. No.	Name of the shareholder	Category of Shareholders (Promoters / Public)	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above}
1	NOT APPLICABLE			
2				
TOTAL				

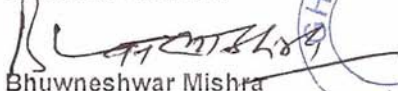
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(II)(a) <u>Statement showing details of Depositories Receipts (DRs)</u>			
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	NOT APPLICABLE		
2			
TOTAL			

(II)(b) <u>Statement showing Holding of Depositories Receipts (DRs), where underlying shares held by 'promoter/promoter group' are in excess of 1% of the total number of shares</u>				
Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	NOT APPLICABLE			
2				
TOTAL				

for GHCL LIMITED



Bhuneshwar Mishra
General Manager & Company Secretary



Message Confirmation Report

JAN-12-2011 03:02 PM WED

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Name : GHCL LTD

Name/Number : 02222723121
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Results : [O.K]

Message Confirmation Report

JAN-12-2011 02:55 PM WED

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Message Confirmation Report

JAN-12-2011 03:06 PM WED

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Page : 7
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