

March 16, 2020

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

NSE Code: GHCL

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 500171

Dear Sir/Madam,

Subject: Outcome of Board meeting held on March 16, 2020 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, intimation be and is hereby given that Board of Directors in their just concluded meeting held on March 16, 2020 has approved the following:

- (i) **Interim Dividend & Record Date:** Interim Dividend of **Rs. 3/-** per equity share for the financial year 2019-20 on the paid-up capital of 9,50,13,286 equity shares of the Company. The Record Date for the purpose of Interim Dividend is fixed on **March 26, 2020** and the payment shall be made at the earliest but not later than thirty days from the date of declaration.
- (ii) **Demerger of the Textiles business of the Company:** The Board of Directors ('Board') of GHCL Limited ('GHCL' or 'Company') has today approved, subject to approval of its shareholders, creditors and other regulatory approvals as may be required, including those of the Stock Exchanges, SEBI and the National Company Law Tribunal(s) ('NCLT'), a proposal to demerge the Textiles business of the Company pursuant to a Scheme of Arrangement between GHCL Limited and Resulting Company ('R Co.') (which shall be incorporated as a wholly owned subsidiary of GHCL Limited) and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 (hereinafter referred to as "Scheme").

Please note that **Transaction Square LLP** has acted as the advisor to this Scheme.

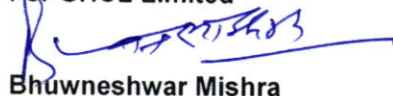
- (iii) Incorporation of a Wholly Owned Subsidiary of GHCL Limited, for the purpose of demerger of Textiles business of the Company as per Scheme of Arrangement approved by the Board.

Please also find **Annexure 1** containing details of Scheme as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the same and please also take suitable action for dissemination of this information through your website at the earliest. In case you need any other information, please let us inform. Please note that the board meeting commenced at 2.00 p.m. and concluded at **3.10 P.M** p.m.

Thanking you,

For GHCL Limited



Bhwneshwar Mishra

Sr. General Manager & Company Secretary