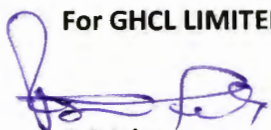


Compliance Report to be submitted along with draft Scheme

It is hereby certified that the draft Scheme of Arrangement involving GHCL Limited ('Demerged Company') and GHCL Textiles Limited ('Resulting Company') does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:


S.N	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting - (Not Applicable in the present case on account of exemption available. Board Undertaking (duly certified by statutory auditor) approved by the Board of Directors of GHCL Limited attached with the application).

For GHCL LIMITED



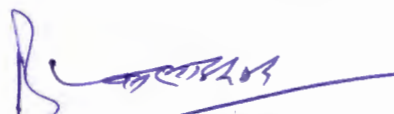
R S Jalan

Managing Director



Raman Chopra

CFO & ED (Finance)

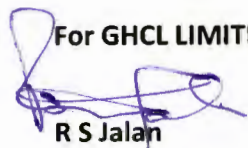


Bhwneshwar Mishra

Sr. GM & CS

Certified that the transactions / accounting treatment provided in the draft Scheme of Arrangement involving GHCL Limited and GHCL Textiles Limited are in compliance with all the Accounting Standards applicable to a listed entity.

For GHCL LIMITED



R S Jalan

Managing Director



Raman Chopra

CFO & ED (Finance)



Bhwneshwar Mishra

Sr. GM & CS

