GHCL Limited

March 12, 2015

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

Mr. S Subramanian
DCS – CRD
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort, Mumbai – 400 001
(Fax: 022 22723121/2037/2041/3714/2039/2061)

Subject: GHCL's Subsidiary update

Pursuant to the requirement of Clause 36 of the Listing Agreement and in reference to the communication received from Trust Company Amsterdam B. V on March 11, 2015 we would like to inform that Indian Wales N.V., a wholly owned step-down subsidiary of the Company in Netherlands, has been voluntarily dissolved with effect from January 23, 2015.

You are requested to kindly take note of the same. In case you require any further information/ clarification, please do let us know.

For GHCL Limited

Bhuwneshwar Mishra
General Manager & Company Secretary