

GHCL Updates on FCCB issue



With reference to the earlier announcement dated October 06, 2005, regarding the issue of foreign currency convertible bonds (FCCBs) aggregating to US \$ 80.5 million (including green shoe option of 15% amounting to US \$ 10.5 million), GHCL Ltd has

informed BSE that, in line with the terms of the Offering Circular the price for conversion of the FCCBs has been fixed at Rs 197.27 per share having face value of Rs 10 per share. However, the conversion price in US Dollar terms will be determined on September 21, 2006 in line with the terms of the offer of FCCBs.