

This XML file does not appear to have any style information associated with it. The document tree is shown below.

```
<xbrli:xbrl xmlns:xbrli="http://www.xbrl.org/2003/instance" xmlns:in-  
capmkt="https://www.sebi.gov.in/xbrl/2023-06-30/in-capmkt" xmlns:in-capmkt-  
ent="https://www.sebi.gov.in/xbrl/Closure_Of_Trading_Window/2023-06-30/in-capmkt/in-capmkt-ent"  
xmlns:in-capmkt-roles="https://www.sebi.gov.in/xbrl/Closure_Of_Trading_Window/2023-06-30/in-  
capmkt-roles" xmlns:in-capmkt-type="https://www.sebi.gov.in/xbrl/2023-06-30/in-capmkt-types"  
xmlns:iso4217="http://www.xbrl.org/2003/iso4217" xmlns:link="http://www.xbrl.org/2003/linkbase"  
xmlns:negated="http://www.xbrl.org/2009/role/negated"  
xmlns:net="http://www.xbrl.org/2009/role/net" xmlns:nonnum="http://www.xbrl.org/dtr/type/non-  
numeric" xmlns:num="http://www.xbrl.org/dtr/type/numeric"  
xmlns:xbrldi="http://xbrl.org/2006/xbrldi" xmlns:xbrldt="http://xbrl.org/2005/xbrldt"  
xmlns:xl="http://www.xbrl.org/2003/XLink" xmlns:xlink="http://www.w3.org/1999/xlink">  
  <link:schemaRef xlink:href="in-capmkt-ent-2023-06-30.xsd" xlink:type="simple"/>  
  <xbrli:context id="MainI">  
    <xbrli:entity>  
      <xbrli:identifier scheme="https://www.sebi.gov.in/in-  
capmkt/ScripCode">500171</xbrli:identifier>  
    </xbrli:entity>  
    <xbrli:period>  
      <xbrli:instant>2025-03-24</xbrli:instant>  
    </xbrli:period>  
  </xbrli:context>  
  <in-capmkt:NameOfTheCompany contextRef="MainI">GHCL Limited</in-capmkt:NameOfTheCompany>  
  <in-capmkt:NSESymbol contextRef="MainI">GHCL</in-capmkt:NSESymbol>  
  <in-capmkt:ScripCode contextRef="MainI">500171</in-capmkt:ScripCode>  
  <in-capmkt:MSEISymbol contextRef="MainI">NOTLISTED</in-capmkt:MSEISymbol>  
  <in-capmkt:ISIN contextRef="MainI">INE539A01019</in-capmkt:ISIN>  
  <in-capmkt:TypeOfAnnouncementForClosureOfTradingWindow contextRef="MainI">New</in-  
capmkt:TypeOfAnnouncementForClosureOfTradingWindow>  
  <in-capmkt:TypeOfEventForClosureOfTradingWindow contextRef="MainI">Closure of Trading  
Window</in-capmkt:TypeOfEventForClosureOfTradingWindow>  
  <in-capmkt:DateOfStartOfTradingWindowClosure contextRef="MainI">2025-04-01</in-  
capmkt:DateOfStartOfTradingWindowClosure>  
  <in-capmkt:DateOfEndOfTradingWindowClosure contextRef="MainI">2025-05-30</in-  
capmkt:DateOfEndOfTradingWindowClosure>  
  <in-capmkt:BriefDetailsForTradingWindowClosureEndDate contextRef="MainI">Intimation of Closure  
of Trading Window</in-capmkt:BriefDetailsForTradingWindowClosureEndDate>  
  <in-capmkt:PurposeOfTheClosureOfTradingWindow contextRef="MainI">Pursuant to the Company's Code  
of Conduct to Regulate, Monitor and Report Trading by Designated Persons (the Code) of the  
Company read with applicable provisions of the SEBI (Prohibition of Insider Trading)  
Regulation, 2015, notice be and hereby given that the trading window for dealing in the shares  
of the Company is closed for all Designated Persons of the Company (including their immediate  
relatives) from April 1, 2025 till 48 hours after the declaration of the audited financial  
results of the Company for the quarter/year ended on March 31, 2025 (both days inclusive).</in-  
capmkt:PurposeOfTheClosureOfTradingWindow>  
  <in-capmkt:DateOfReport contextRef="MainI">2025-03-24</in-capmkt:DateOfReport>  
</xbrli:xbrl>
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