

REF: GTL/CS-SE/2023-24/13

May 24, 2023

<p>Listing Department BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 001.</p>	<p>Associate Vice President Surveillance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.</p>
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir/s,

Sub: Clarification on news articles

Ref: - NSE letter no. NSE/CM/Surveillance/13093 dated May 18, 2023 and BSE email dated May 18, 2023

We refer to articles published in various newspapers on May 18, 2023 in the captioned matter stating that the premises of the Company GTL Limited were raided by the Directorate of Enforcement on May 17, 2023.

The Company would like to update that the Directorate of Enforcement (ED), Mumbai has conducted searches at the offices of the Company at Navi Mumbai and Mumbai on May 17, 2023. The Company and its officials have fully co-operated with the authorities and have also provided the additional information sought during the search process. No incriminating documents have been seized from the premises. The only documents seized pertain to annual reports of the Company, term loan and balance details, purchase registers etc.

The Company would like to state that it had no prior intimation of any such searches nor did the Company anticipate any such steps from the Directorate of Enforcement. It is a matter of fact that the Central Bureau of Investigation has registered a FIR against the Company and the Company has duly disclosed the factum of registration of FIR in its SEBI notes pertaining to un-audited financial results for the quarter ended December 31, 2022 and presently the Company is in process to seek appropriate legal advice. The Company has co-operated with the CBI and has provided all relevant information to the agency as and when requisitioned and available with the Company.

The Company continues to operate in normal course of business and shall co-operate with the authorities during the investigation.

Thanking you,

Yours Truly,

For GTL Limited

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KELUSKAR
DN: cn = DEEPAK ARUN
KELUSKAR email =
DEEPAK@GTLIMITED.COM C = IN O =
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Date: 2023.05.24 12:04:30 +05'30'

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Digitally signed by: MILIND
VASANT BAPAT
DN: cn = MILIND VASANT
BAPAT email =
MILIND@GTLIMITED.COM C =
IN O = Personal
Date: 2023.05.24 12:04:47 +05'30'

Deepak A. Keluskar
Company Secretary

Milind Bapat
Chief Financial Officer

Note: This letter is submitted electronically with BSE & NSE through their respective web-portals.

GTL LIMITED

Regd Off: Global Vision Electronic Sadan - II MIDC TTC Industrial Area Mahape Navi Mumbai - 400 710 India
Tel: +91-22-2761 2929 Fax: +91-22-2768 9990 www.gtlimited.com CIN: L40300MH1987PLC045657

Corp Off: 412 Janmabhoomi Chambers 29 Walchand Hirachand Marg Ballard Estate Mumbai - 400 001 India
Tel: +91-22-2271 5000 Fax: +91-22-2271 5332