(formerly known as **GREAT OFFSHORE LIMITED**) (CIN No. L11200MH2005PLC154793)

Date: June 27, 2017,

National Stock Exchange of India Ltd.

Exchange Plaza

Plot No. C/1, Block G, Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

NSE Symbol: GTOFFSHORE

BSE Ltd.

Phiroze Jeejeebhoy Towers, 14th Floor,

Dalal Street, Mumbai - 400 001

BSE Code: 532786

Dear Sir/ Madam.

Sub: Reply to Clarification - Increase in Price

This has reference to letter bearing reference no. NSE/CM/Surveillance/6831 dated June 19, 2017 issued by National Stock Exchange of India Limited and letter bearing reference no. L/SURV/ONL/PV/PA/2017-2018/44 dated June 20, 2017 issued by BSE Limited wherein we have been requested to furnish information regarding significant increase in the price of securities of GOL Offshore Limited ("the Company") across Exchanges, in the recent past.

In this regard, we hereby humbly submit that to the best of our knowledge, there is no material development in the Company in the recent past which has any significant impact on the price of securities of the Company. We consider this surge is driven by various parameters beyond our control and market forces.

We sincerely regret the delay in submission of our reply.

You are requested to notify your constituents accordingly.

Thanking you.

Yours faithfully

For GOL Offshore Limited (in Provisional Liquidation)

Varika Rastogi

Company Secretary & Chief Corrolland