



REF: GTL/CS-SE/2022-23/39

December 20, 2022

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

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Resignation of Dr. Mahesh Borase (DIN: 03330328) as Non- Independent Director and his appointment as an Additional Director designated as an Independent Director

Pursuant to Regulation 30 and other applicable provisions, if any of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that;

- The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on December 19, 2022 recommended the appointment of Dr. Mahesh Borase (DIN: 03330328), a Non-Independent Director of the Company as an Independent Director of the Company.
- Dr. Mahesh Borase stepped down as a Non-Independent Director of the Company from the close of business hours of December 19, 2022.
- The Board of Directors of the Company at their meeting held today accepted the resignation of Dr. Mahesh Borase as Non – Independent Director from the close of business hours of December 19, 2022 and approved the appointment of Dr. Mahesh Borase as an Additional Director designated as an Independent Director with effect from December 20, 2022, subject to the approval of the shareholders.
- The term of his appointment as an Independent Director will be for a period of five years from December 20, 2022 to December 19, 2027.
- Dr. Mahesh Borase satisfies the criteria of independence as prescribed under the Companies Act, 2013 and Listing regulations and has not been debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Details of additional information required pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith.

We request you to take the above on your records.

Thanking you,
Yours truly,
For GTL Limited

Deepak Keluskar
Company Secretary

Sunil Valavalkar
Whole-time Director

(Note: This letter is submitted electronically with BSE & NSE through their respective web-portals)
Encl: as above

GTL LIMITED

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Regd Off: Global Vision Electronic Sadan - II MIDC TTC Industrial Area Mahape Navi Mumbai - 400 710 India
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Change in Company's Directorate

Sr. No.	Particulars	Details of Information
1.	Reason for change (viz. appointment, resignation, removal, death or otherwise)	Appointment as Independent Director
2.	Date of appointment / cessation (as applicable) & term of appointment	<p>The Board of Directors of the Company at their meeting held on December 20, 2022 accepted the resignation of Dr. Mahesh Borase as Non – Independent Director from the close of business hours of December 19, 2022 and approved the appointment of Dr. Mahesh Borase as an Additional Director designated as an Independent Director with effect from December 20, 2022, subject to the approval of the shareholders.</p> <p>The term of his appointment as an Independent Director will be for a period of five years from December 20, 2022 to December 19, 2027.</p>
3.	Brief Profile	<p>Dr. Mahesh Borase, born on December 26, 1965, aged 56 years, holds PhD in Management, Post Graduate Degree in Financial Management and Bachelors in Textile Technology. With a blend of academia and 35 years of professional experience across leading Corporates and Management Institutes like Raymond, Ashok Leyland Finance, Cholamandalam Group and Welingkars Institute of Management Development, he has also contributed as Senior Management Consultant. Dr. Mahesh Borase is also a specialist in Corporate Services for effecting Business Revival & Turnaround and Financial Planning. Leveraging his academic qualifications, teaching background and corporate experience, Dr. Mahesh Borase has developed training modules for working professionals in financial management. He has conducted workshops for various companies like Tata Motors, L&T, ION Exchange and Banks like Central Bank of India and Bank of India for Learning and Development of staff. Dr. Mahesh Borase has authored several Articles, Research Papers and is a recipient of State and National level awards</p> <p>He does not hold any shares in the Company.</p> <p>There is no <i>inter-se</i> relationship between him and other Board Members / Promoters.</p>

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