



REF : GTL/CS-SE/2018-19/029

January 14, 2019

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, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir/s,

Re: Movement in Price

We refer to letters / emails received from NSE & BSE, bearing Ref. No. NSE/CM/Surveillance/7825 and L/SURV/ONL/PV/NK/2018-2019/186 respectively, both dated January 11, 2019, in the captioned matter.

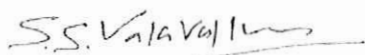
In this connection, we would like to confirm that the Company is no way concerned with movement in price of security across Exchanges. We strongly believe that any such movement in price of securities is purely based on the market sentiments of the investors. Hence, it won't be possible for us to react to every such movement.

We would also like to inform you that the Company follows best of corporate governance practices so far as it relates transparency and disseminating information and has disclosed material information from time to time to the shareholders, latest being our communication dated September 28, 2018, which is very detailed. Subsequent to the said communication, to the best of our knowledge and belief, no further developments have occurred that may be construed as material enough for the Company to disseminate.

The Company is committed to provide updates as and when any material developments take place. We request you to note the same.

Thanking you,

Yours truly,
For GTL Limited



Sunil Valavalkar
Whole-time Director



Milind Bapat
Chief Financial Officer

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