

GARDEN SILK MILLS LIMITED

February 26, 2019

**National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Tel : 022 - 26598100**

Kind Attn. : Mr. Avishkar Naik, Vice President, Surveillance.

Dear Sir,

Sub : Clarification / Confirmation on news item.

Ref : Your Letter No.NSE/CM/Surveillance/7986, dated 26/02/2019.

We refer to your aforesaid letter on the captioned subject referring Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, seeking clarification from the Company and to submit the response for reason of increase in share price.

In that connection, we wish to inform you that the stock prices of the Company are governed through market forces and investor sentiments and thus beyond the control of the Company and hence it is difficult to find the specific reason for spurt in the price of the share of the Company.

As regards the news item which appeared in the "https://www.business-standard.com" dated 26th February 2019, we wish to clarify that presently, there are no negotiations going on with any potential investor with the Company, or its Promoters. Hence, the above mentioned news item published is factually incorrect.

We further wish to affirm that the Company has been regularly submitting all disclosures, periodic as well as event based in line with the requirement under various clauses of SEBI (LODR) Regulations 2015 / Listing Agreement.

Please take the same on your records.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



Company Secretary

*Garden**

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