



GTL Infra Q4 FY10 results

April 29, 2010

Safe harbor

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GTL Infra at a Glance *(Post Deal)*



Business	Telecom Towers
Tower Portfolio	32,500 towers
Asset Base	US\$ 3 Bn
Presence	23 Circles across India
Customers	All major Indian Telecom Operators
Awards Won	'Innovative Infrastructure company of the year' Infrastructure Excellence Award organized by CNBC TV 18
Stock Listed on	BSE (Code – 532775), NSE (Code – GTLINFRA)
Market Cap	US\$ 1.1 Bn.*

Note: Conversion rate assumed at Rs. 46.46 = 1USD across the document
All Tower nos. in this presentation are considered post Aircel transaction

* As on March 31, 2010 (On a fully diluted basis)

Industry Overview



Indian Telecom Market Overview

Parameters	Current Status*
Telecom Subscribers (mn)	621
Wireless Subscribers (mn)**	584
Teledensity (%)	53%
No.of Circles	23
Avg Net adds/Month (mn)	20.31
Subscriber Growth Rate (Y-o-Y)	49%
Average Minutes of Usage per User	318
Average Revenue Per User	144
Average No. of Operators/Circle	9

Source: TRAI Reports

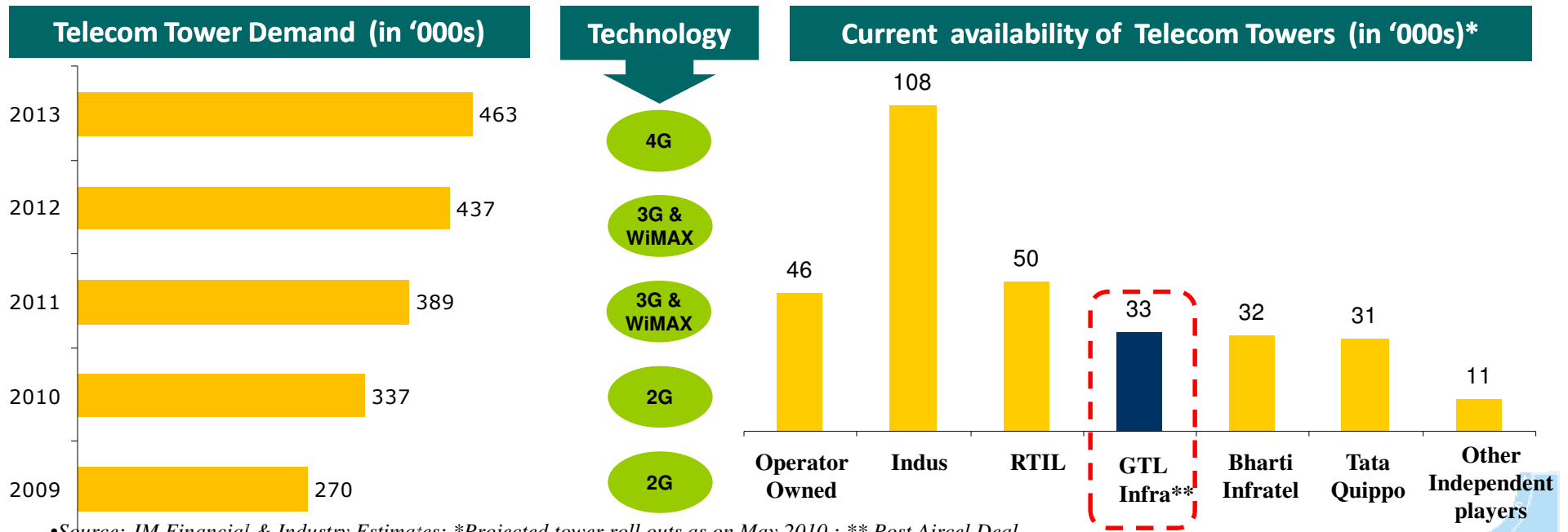
India is Largest, Fastest & most Competitive Market in the World

*As per latest reported figures; ** GSM,CDMA,WLL(F)

Industry Structure

Drivers for Telecom Towers

- ❖ Pan India rollout plan by regional operators
 - ✓ Aircel, IDEA, Reliance GSM
- ❖ Rollout of 3G & WiMAX network by second half of CY10
- ❖ Introduction of MNP by June 2010
- ❖ Aggressive rollout by new operators ; Spectrum allocation on less efficient 2100 MHz
- ❖ Rural Expansion by new and incumbent players



•Source: JM Financial & Industry Estimates; *Projected tower roll outs as on May 2010 ; ** Post Aircel Deal

Operations



Q4 FY10 Results at a Glance



(in Rs. crore)

Particulars	Q4 FY10	Q4 FY09	Y-o-Y %
Net Sales/ Income from Operations	103.11	64.09	61% ↑
Infra O&M Cost (Net)	31.06	19.28	61% ↑
Employee Cost	5.73	4.06	41% ↑
Other Expenditures	9.01	5.50	64% ↑
EBITDA	57.32	35.25	63% ↑
<i>EBITDA Margin</i>	<i>56%</i>	<i>55%</i>	
Depreciation	69.40	41.88	
Interest and finance cost	51.11	28.27	
Foreign Exchange (Gain) or Loss	(54.49)	6.29	
Other Income	2.25	15.03	
Profit before tax	(6.45)	(26.16)	
Net Profit after tax	(6.45)	(7.72)	

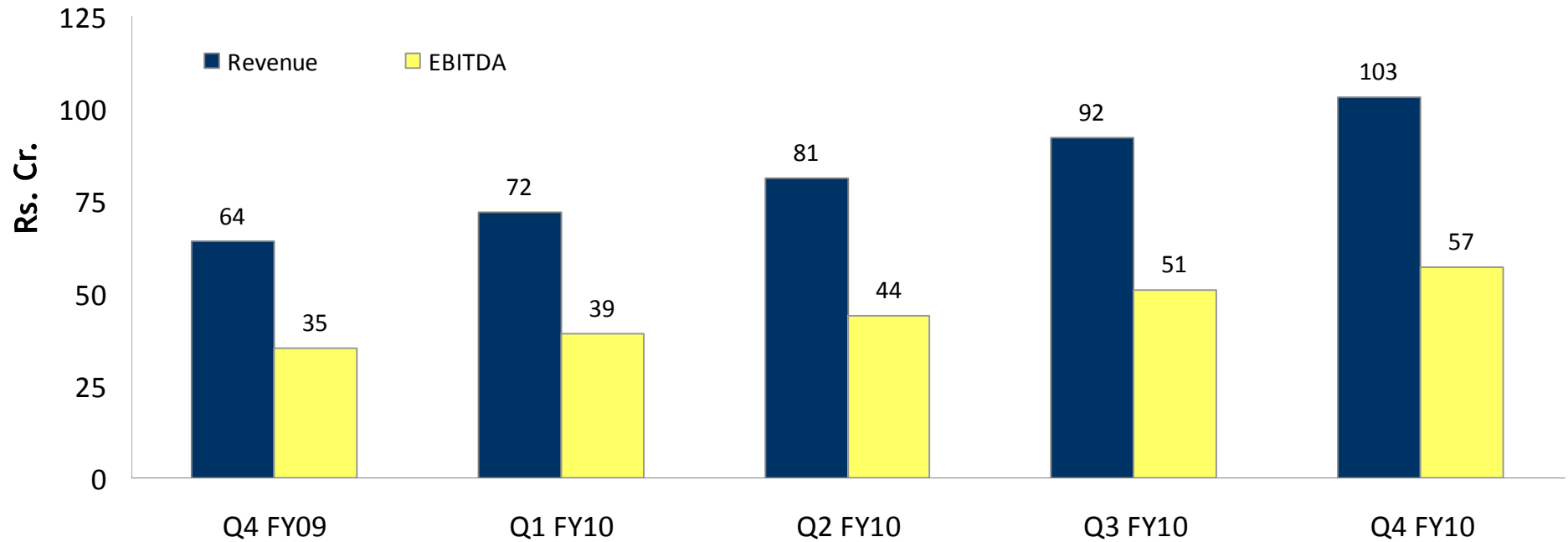
FY2009-10 Results at a Glance



(in Rs. crore)

Particulars	FY2009-10	FY2008-09	Y-o-Y %
Net Sales/ Income from Operations	347.95	220.83	58% ↑
Infra O&M Cost (Net)	105.11	64.37	63% ↑
Employee Cost	20.60	17.03	21% ↑
Other Expenditures	31.45	25.35	24% ↑
EBITDA	190.80	114.09	67% ↑
<i>EBITDA Margin</i>	<i>55%</i>	<i>52%</i>	
Depreciation	198.32	141.15	
Interest and finance cost	152.52	102.51	
Foreign Exchange (Gain) or Loss	(124.09)	(5.06)	
Other Income	33.37	53.74	
Profit before tax	(2.58)	(70.78)	
Net Profit after tax	(2.58)	2.84	

Performance Review



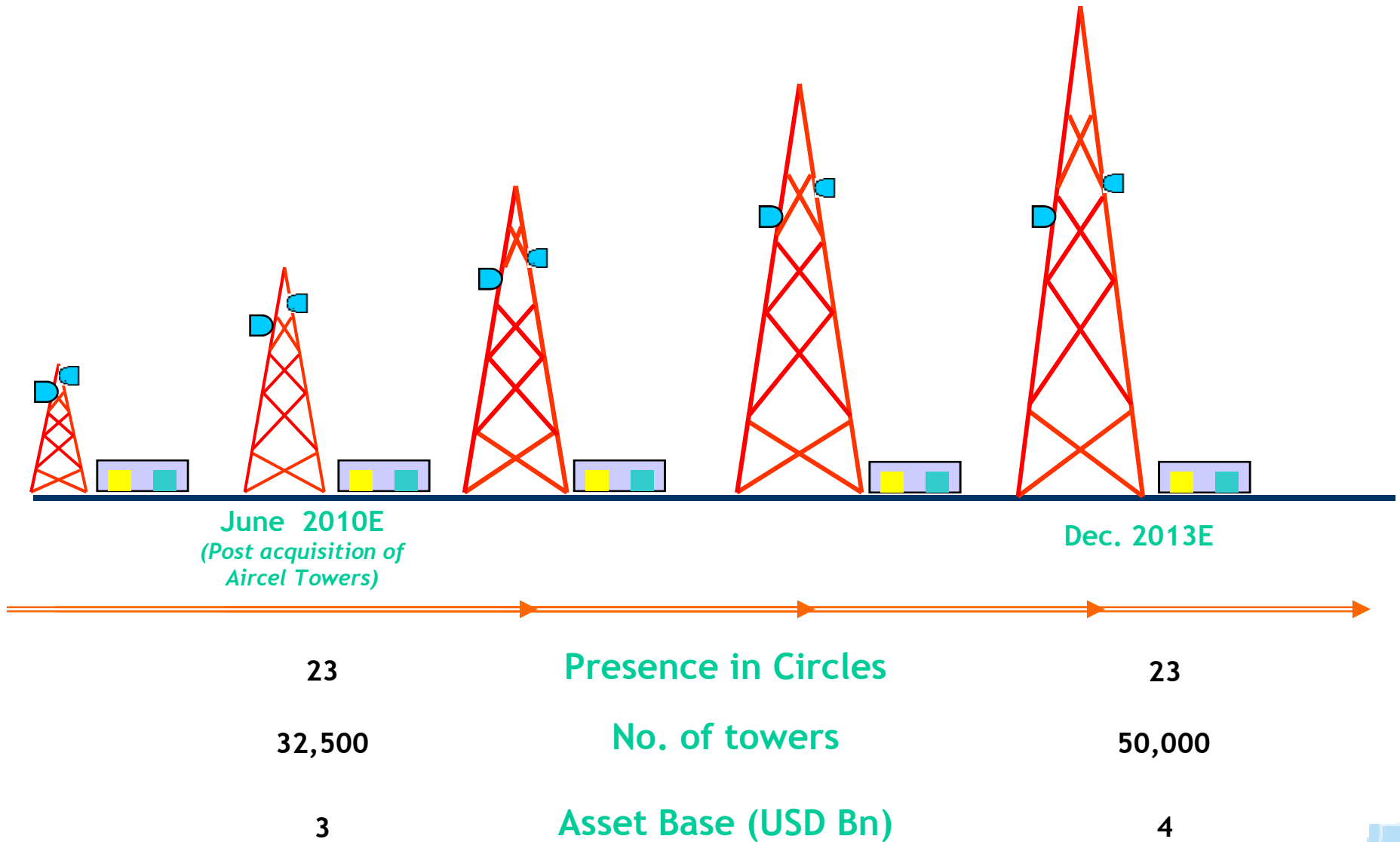
9,411 towers*

12,456 towers*

**Includes Work-in-progress Towers*

Tenancy on Radiating towers is 1.17

Future Tower Rollout



Thank you



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