

Press Release

For Immediate circulation

BSE: 532775	NSE: GTLINFRA	Reuters: GTLI.BO	Bloomberg: GTLI.IN
-------------	---------------	------------------	--------------------

GTL Infrastructure Limited (GTL Infra) completes purchase of 17,500 Aircel Towers and 21,000 tenancies at an Enterprise Value of Rs. 8,026 Crore

GTL Infra Emerges as world's largest Neutral & Independent Tower Company

GTL Infra receives additional commitment of 20,000 tenancies (backed by bank guarantee) from Aircel over next three years

Immediate annual recurring revenue of Rs. 720 Crore from Aircel alone for next 15 years with an escalation of 3% p.a.

Aggregate recurring revenue from this transaction alone is likely to reach Rs. 1,300- 1,400 Crore p.a.

Mumbai, July 19, 2010: GTL Infrastructure Limited (GTL Infra), a Global Group Enterprise, has completed the purchase of telecom towers of Aircel Limited and its subsidiaries in an all cash deal. The highlights of the transaction are as follows:

- Purchase of 17,500 telecom towers;
- 21,000 active tenants on these towers;
- Enterprise value of Rs. 8,026 Crore;
- Commitment (backed by Bank Guarantee) of additional 20,000 tenancies to GTL Infra over next three years from Aircel Limited and its subsidiaries;

This transaction has made GTL Infra the World's largest neutral and independent tower company with a portfolio of around 32,500 towers across all 23 telecom circles.

This transaction has also enabled GTL Infra to achieve a sizeable tower portfolio in high Average Revenue Per User (ARPU) generating Metros and Class A cities, which would help in attracting new 2G/3G/Broadband Wireless Access (BWA) operators. Aircel has won 3G & BWA spectrum in 13 & 8 circles respectively. Since GTL Infra has a sizable tower portfolio in all these respective circles, it can cater to 3G and BWA requirements of Aircel in an effective manner.

GTL INFRASTRUCTURE LIMITED

Corp. Office: 412, Janmabhoomi Chambers, 29, W. H. Marg, Ballard Estate, Mumbai – 400 038, India.
Tel: +91-22-22715000 Fax: +91-22-261 9649 www.gtlinfra.com

Regd. Office: Maestros House, MIDC Building No. 2, Sector - 2, Millennium Business Park, Mahape, Navi Mumbai – 400 710
Tel: +91-22-3911 2300 Fax: +91-22-3913 7440

GTL Infra has acquired these assets through its subsidiary, Chennai Network Infrastructure Ltd. (CNIL). This transaction shall result into a immediate annual recurring revenue for CNIL/GTL Infra of Rs. 720 Crore for next 15 years with 3% escalation p.a.. Furthermore, on successful completion/execution of additional commitment of 20,000 tenancies from Aircel, GTL Infra may receive additional recurring revenue of Rs. 600-650 Crore p.a. Thus, the aggregate annual recurring revenue is likely to go up to Rs. 1,350- 1,400 Crore from this transaction alone.

About GTL Infrastructure Limited

GTL Infra, a Global Group Enterprise, is a pioneer in Shared Passive Telecom Infrastructure. GTL Infra builds, owns, operates and maintains passive network infrastructure (towers) in order to cater to the rapidly growing infrastructure needs of cellular telecom operators. The towers located across semi urban and rural India will help bringing in connectivity at affordable prices to the poorest of poor, creating a positive impact on Indian economy.

Global Group is India's leading business group involved in Network Services and Shared Telecom Infrastructure.

Global Holding Corporation Pvt. Ltd. is the holding company of "Global Group" that has 7 operating companies, two of which are listed on Indian Stock Exchanges. The Group is expected to have revenues in excess of US\$ 1.5 Billion, Balance sheet size of over US\$ 5 Billion and more than 35,000 professionals (FY 2011E). The Group has Operations across 46 countries, employs people of 22 nationalities and supports 18 social causes.

For over 2 decades Global Group has been partnering with leading telecom operators and OEMs offering its expertise in wireless communications. From 2G Networks to 3G, from WiMAX to IPTV, Global group provides complete life-cycle solutions around Network Services. The services include Network Planning and Design, Network Deployment, Network Operations and Maintenance, Infrastructure Management, Energy Management and Professional services.

Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance. The group's flagship company GTL features in the in the S&P's ESG India Index, is the recipient of "Outstanding Achievement" trophy from IMC RBNQA, "Certificate for strong

Commitment” from CII-ITC for Sustainable Development and “Greentech Environment Excellence” Award. GTL Infra has won “Best Independent Infrastructure Provider” from Tele.Net, “Innovative Infrastructure Company of the year” by CNBC TV18 and “Top Independent Infrastructure Provider of India” by V&D. Global Towers has been awarded the “Best in class Innovation in Manufacturing Award” at International India Innovation summit, 2010. The Group offers excellent working conditions and provides social benefits like free Medical Care and Insurance for the employees’ families.

By 2013, the Group plans to Erect, Engineer and Manage 100,000 Cell Sites across 150 Networks. These Networks are expected to connect more than 100 million subscribers in 50 countries across the world.

For any further information & queries:

Media contact

Vikas Arora

vikasa@gtlinfra.com

+91 98203 29847

Investor Relations

Ashwin Kamat

ashwink@gtlinfra.com Tel +91 (22) 22613010

Ramakrishna Bellam

ramakrishnab@gtlinfra.com

+91 98190 63292

Safe Harbor:

Neither the information nor any opinion expressed in this press release constitutes an offer, or invitation to make an offer, or to buy any security issued by the company. This press release may contain predictions, estimates or other information regarding the Company’s operations, which are forward looking in nature. While these forward looking statements represent our best current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially and may involve risk and uncertainty. This press release is prepared for general purposes only and does not have any regard to the specific investment objectives, financial situation and particular needs of any specific person. No liability for any loss will arise with the company as a result of the action taken on the basis of information contained herein. For a discussion of the risks and uncertainties that may cause results to differ, you should review GTL Infra’s filings with stock exchanges, including the annual report and quarterly disclosures.