

GTL INFRASTRUCTURE LIMITED

Notice for Postal Ballot

NOTICE is hereby given pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, for the consent of the Members of GTL Infrastructure Limited for the proposed resolution set out below, which consent is sought to be obtained by means of Postal Ballot. The explanatory statement stating all material facts and the reasons for the proposal is also appended hereto for your consideration.

You are requested to carefully read the instructions printed in the Postal Ballot Form (appended hereto) and return the form duly completed in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer before the closing of working hours on or before Monday the 6th day of September, 2010. Please note that Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced by the Chairman of the Company on Thursday the 9th day of September, 2010 at 12.00 Noon at the Corporate office of the Company at 412, Janmabhoomi Chambers, 29, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 038.

1. To consider and, if thought fit, to give ASSENT / DISSENT to the following resolution as an Ordinary Resolution through Postal Ballot under the provisions of Section 293(1)(a) of the Companies Act, 1956:

“RESOLVED that pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for mortgaging and charging in such form and manner and such terms and conditions and at such time(s) as the Board may deem fit / or proper, the whole or substantially the whole of the undertaking(s) of the Company, all movable and immovable properties of the Company both present and future, wherever situated in favour of lenders/trustees/agents/others for securing any sum or sums of money borrowed or to be borrowed by the Company by way of debentures, bonds, loans or any other instrument or any other credit facilities availed / to be availed aggregating Rs.25,000 Crore (Rupees Twenty Five Thousand Crore Only) or equivalent amount in any other foreign currency together with interest or other costs, charges, expenses and other money payable thereon.

RESOLVED FURTHER that the Board be and is hereby authorized to finalise the deeds, documents and other writings as may be applicable or required for creating the aforesaid mortgages or charges and to do all such acts, deeds, matters and things as may be necessary or expedient for giving effect to this resolution.”

By Order of the Board of Directors

Sd/-

Ravikumar Vemulakonda
Company Secretary

Place: Mumbai
Date: July 19, 2010

Registered Office:

Maestros House, MIDC Building No. 2,
Sector 2, Millennium Business Park,
Mahape, Navi Mumbai – 400 710.

Notes:

1. The consent of the shareholders is solicited by passing a Ordinary Resolution by way of postal ballot as detailed in Item No.1 of the Notice.
2. Explanatory Statement setting out all material facts as required under Section 173 and 192A of the Companies Act, 1956, is appended.
3. The resolution, if assented to by requisite majority, shall be taken as passed on Thursday the 9th day of September, 2010.
4. The Board has appointed Mr. Chetan A. Joshi, a practicing Company Secretary as the Scrutinizer for conducting the postal ballot voting process.
5. A Postal Ballot Form along with prepaid self-addressed envelope is sent herewith. Members are requested to indicate their assent or dissent about the aforesaid business in the Postal Ballot and return the same to the Scrutinizer not later than the close of working hours on Monday the 6th day of September, 2010. Postal Ballot Form received after this date will be strictly treated as if the reply from the Member has not been received.
6. All documents referred to in the above notice and accompanying explanatory statement are open for inspection at the registered office of the Company on all working days (except Saturdays, Sundays and holidays) between 10.00 a.m. and 12.30 p.m. upto the date for receipt of postal ballot i.e. Monday the 6th day of September, 2010.

Annexure to Notice

Explanatory Statement Pursuant to Section 173 and 192A of the Companies Act, 1956

Item No. 1

The Company is implementing a project for construction of 23,500 telecom towers at an estimated cost of Rs. 7,265 Crore. The Company has so far 12,456 towers at various stages of completion. Post completion of the Aircel tower acquisition, the Company will have a tower portfolio of approximately 32,500 towers. The Company is targeting a tower portfolio of 50,000 towers by end of March 2013. As Aircel has committed additional 20,000 sites/tenancies over the next 3 years, the Company would be requiring funds for meeting the capital expenditure for setting up the additional infrastructure. Since the Telecom Operators might be locking up more funds for bidding and setting up of facilities for implementation of 3G and Broadband wireless spectrum, the Company expects further demand for telecom infrastructure. As a part of its growth strategy, the Company has been continuously looking for inorganic growth opportunities both in the domestic and international markets. Post Aircel the aggregate investment in tower business is likely to cross Rs. 16,000 Crore.

Hence, keeping in view of future growth, acquisitions, organic expansion etc., the Company has to infuse equity and debt for meeting the increasing demand for the telecom infrastructure.

The Members had given their consent vide the resolution passed through postal ballot result announced on July 23, 2009 to the Board of Directors of the Company for mortgaging or charging the whole or substantially the whole of the undertakings of the company or all movable / immovable properties of the Company both present and future wherever situated in favour of the Lenders for securing any sums of money borrowed by the Company / to be availed aggregating upto Rs. 15,000 Crore (Rupees Fifteen Thousand Crore) or equivalent amount in any other foreign currency. The Company is seeking the consent of the Shareholders in the Annual General Meeting scheduled on August 25, 2010, u/s 293 (1) (d) of the Companies Act, 1956, for increasing the borrowing limit from Rs. 15,000 Crore (Rupees Fifteen Thousand Crore) to Rs. 25,000 Crore (Rupees Twenty Five Thousand Crore). Accordingly, keeping in mind the requirements for organic and inorganic growth, it is proposed to raise the limit for creation of mortgage or charge on the movable and / or immovable properties of the Company from Rs. 15,000 Crore (Rupees Fifteen Thousand Crore) to Rs. 25,000 Crore (Rupees Twenty Five Thousand Crore) or equivalent amount in foreign currency to fall in line with the increase in borrowing limit proposed with the approval of the Shareholders.

Further, Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, provides that a listed company shall obtain any such consent only through postal ballot. Hence, consent of the Shareholders is solicited for passing an Ordinary Resolution by way of postal ballot as detailed in Item No.1.

The Board has appointed Mr. Chetan A. Joshi, a practicing Company Secretary as a Scrutinizer for conducting the postal ballot voting process. Members are requested to return the postal ballot form in the self-addressed prepaid envelope (forwarded with this Notice) so as to reach the Scrutinizer before the closure of working hours on September 6, 2010.

The Board commends passing of the resolution as set out at Item No.1.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

Place: Mumbai
Date: July 19, 2010

By Order of the Board of Directors
Sd/-
Ravikumar Vemulakonda
Company Secretary

Registered Office:

Maestros House, MIDC Building No. 2,
Sector 2, Millennium Business Park,
Mahape, Navi Mumbai – 400 710.

GTL INFRASTRUCTURE LIMITED

Registered Office : Maestros House, MIDC Building No.2, Sector-2,
Millennium Business Park, Mahape, Navi Mumbai – 400710, Maharashtra, India.

POSTAL BALLOT FORM

Serial No.

Name(s) of Shareholder(s) : _____
(in BLOCK LETTERS) _____
(including joint holders, if any) _____

Registered address of the : _____
sole/first named shareholder _____

Registered Folio No. / : _____
Demat A/c. No.* _____
(* Applicable to investors holding
shares in dematerialized form)

Number of shares held : _____

I/We hereby exercise my/our vote in respect of the following RESOLUTION to be passed through postal ballot for the business stated in the Notice dated July 19, 2010 of the Company by sending my/our Assent or Dissent to the said resolution by placing the tick (√) mark at the appropriate box below :

Brief Description of Resolution	No. of Shares	Please place the tick (√) at the appropriate place	
		Assent	Dissent
1. Ordinary Resolution under the provisions of Section 293(1)(a) of the Companies Act, 1956 for mortgaging and charging all movable and immovable properties of the Company in favour of the Lenders etc., for securing any sums of money borrowed or to be borrowed by the Company by way of debentures, bonds, loans or any other instrument or any other credit facilities availed / to be availed aggregating Rs. 25,000 Crore.			

Place : _____

Date : _____ (Signature of the shareholder)

Note : Please read carefully the instructions printed overleaf before exercising the vote

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot has to complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope. Members need not affix postal stamps since the postage will be paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by registered post at the expense of the registered shareholders will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participant). In case of joint holding this form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Incomplete or unsigned Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Monday, September 6, 2010. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders on Friday, July 23, 2010.
7. In case the shares are held by bodies corporate or by persons authorized under power of attorney, the Postal Ballot Form signed in the representative capacity must be accompanied by a certified true copy of the resolution of the Board of Directors of the concerned body corporate or by an attested true copy of the power of attorney authorizing such person, as the case may be, along with a specimen signature of the said authorized representative or power of attorney holder. If the same is/are already registered with the Company/Depository Participant, please quote the Registration No. beneath the signature. Where the Postal Ballot Form has been signed by a representative of the President of India or of the Governor of a State, a certified true copy of the nomination should accompany the Postal Ballot Form.
8. **Members are requested not to send any other document along with the Postal Ballot Form in the enclosed self-addressed envelope in as much as all such envelopes will be delivered to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.**

NOTES

1. The relevant Explanatory Statement pursuant to Sections 173 & 192A of the Companies Act, 1956, is annexed hereto.
2. The Company has appointed Mr. Chetan A. Joshi, Practicing Company Secretary, as Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.
3. Mr. Chetan A. Joshi will hold the position of Scrutinizer from the date of posting of this notice until submission of his final report to the Chairman on Wednesday, September 8, 2010.
4. The Scrutinizer will be available at the Registered Office of the Company for the purpose of ascertaining the requisite majority. The Postal Ballot and all other documents relating to Postal Ballot will be under his safe custody until the Chairman considers, approves and signs the minutes of the proceedings of the meeting at which the resolutions will be deemed to have been passed.
5. The results of the Postal Ballot will be declared by the Chairman on Thursday, September 9, 2010 and the date for passing of the resolution will be the said date.