

Ref. GIL/SE/SS/2016-17/89

December 5, 2016

The Chief Manager,  
Surveillance  
National Stock Exchange of India Ltd. (NSE)  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block, BKC  
Bandra (East), Mumbai 400 051  
Trading Symbol: GTLINFRA  
Fax No.: 2659 8237 / 38

Dear Sir,

**Re: Clarification on news item appearing in "Mint" dated December 5, 2016**

We refer to your letter bearing reference number. NSE/CM/Surveillance/6539 dated December 5, 2016 seeking our confirmation/ information in respect of the news appearing in today's Mint. The Company believes that the said new item is highly speculative.

As a good corporate governance practices, the Company, vide its letters dated September 19, 2016, October 20, 2016 and November 28, 2016, had provided timely update on progress of Strategic Debt Restructuring. It may be noted that in keeping with the Company's and its management's commitment to ensuring absolute transparency in the SDR process, the special Committee of Directors comprising of Independent Directors was constituted to monitor and supervise implementation of the SDR scheme including induction of new investor.

It was also informed vide aforementioned letters that the Committee had recommended the adoption of an open and transparent process for the identification of the proposed investor. Accordingly, the Committee, as and when necessary, will examine all relevant facts and developments and after appropriate deliberations and careful examination, present before the lenders all proposition for inducting a new investor. Hence, it would be premature and incorrect to comment on any information based on speculations in this regard.

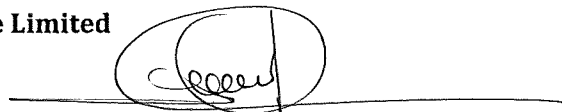
The Company is committed to follow best of corporate governance practises and accordingly, the Company will disseminate necessary information w.r.t. SDR process including induction of new investor as and when any developments takes place.

We request you to note the same.  
Thanking you,  
Yours truly,

For **GTL Infrastructure Limited**



**Nitesh A. Mhatre**  
Company Secretary



**Milind K. Naik**  
Whole - Time Director