

# GTL Infrastructure Limited



GTL INFRASTRUCTURE LIMITED  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

Rs. in Lacs, except share data

Sr. No.	Particulars	Quarter ended June 30,	Quarter ended June 30,	Year ended March 31,
		2010	2009	2010
		Unaudited	Unaudited	Audited
1	a) Net Income from Operations	11,045.79	7,197.13	34,795.48
	b) Other Operating Income	-	-	-
	<b>Total</b>	<b>11,045.79</b>	<b>7,197.13</b>	<b>34,795.48</b>
2	<b>Expenditure</b>			
	a) Infrastructure Operation & Maintenance Cost (Net)	3,382.95	2,095.63	10,510.73
	b) Employee's cost	545.24	503.83	2,059.71
	c) Depreciation	4,869.58	4,635.59	19,832.12
	d) Other Expenditure	820.63	747.87	3,144.69
	<b>Total</b>	<b>9,618.40</b>	<b>7,982.92</b>	<b>35,547.25</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (3)=(1-2)</b>	<b>1,427.39</b>	<b>(785.79)</b>	<b>(751.77)</b>
4	Other Income	3,327.97	1,353.26	3,336.88
5	<b>Profit/(Loss) from Operations before Interest &amp; Exceptional Items (5)=(3+4)</b>	<b>4,755.36</b>	<b>567.47</b>	<b>2,585.11</b>
6	a) Interest & Finance Charges	4,345.85	3,477.40	15,252.01
	b) Foreign Exchange (Gain)/Loss (Net)	2,342.43	(4,779.48)	(12,408.95)
7	<b>Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)</b>	<b>(1,932.92)</b>	<b>1,869.55</b>	<b>(257.95)</b>
8	Exceptional Items	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)</b>	<b>(1,932.92)</b>	<b>1,869.55</b>	<b>(257.95)</b>
10	<b>Tax Expenses</b>			
	-Current Tax	-	-	-
	-Deferred Tax	-	-	-
11	<b>Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)</b>	<b>(1,932.92)</b>	<b>1,869.55</b>	<b>(257.95)</b>
12	Extraordinary items	-	-	-
13	<b>Net Profit/(Loss) for the period 13=(11-12)</b>	<b>(1,932.92)</b>	<b>1,869.55</b>	<b>(257.95)</b>
14	Paid -up equity share capital (Face value of Rs. 10 each)	95,734.86	94,629.14	95,734.86
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			90,802.07
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)			
	a. Basic EPS ( in Rs.)	(0.20)	0.22	(0.03)
	b. Diluted EPS ( in Rs.)	(0.20)	0.22	(0.03)
17	Public shareholding			
	- Number of shares	398,820,216	444,837,581	445,928,648
	- Percentage of Shareholding	41.66%	47.01%	46.58%
18	Promoters and promoter group Shareholding			
	a. Pledged/Encumbered			
	- Number of Shares	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil
	b. Non-Encumbered			
	- Number of Shares	558,528,388	501,453,858	511,419,956
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	58.34%	52.99%	53.42%



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[www.gtlinfra.com](http://www.gtlinfra.com)

## Notes

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 28, 2010.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2010 in accordance with clause 41 of the Listing Agreement.
3. The Company through its subsidiary "Chennai Network Infrastructure Limited" has completed the purchase of telecom towers of Aircel Limited and its subsidiaries in an all cash deal through a Scheme of Arrangement sanctioned by High Court of Judicature at Madras effective from July 20, 2010. This has resulted into purchase of 17,500 telecom towers, 21,000 active tenants with additional commitment (backed by Bank Guarantee) of 20,000 tenancies over next three years from Aircel Limited and its subsidiaries. This transaction will result into additional revenue of about Rs. 720 crores p.a. which will be reflected from the next quarter in the consolidated results of the Company.
4. Earnings before Interest, Depreciation, Tax and amortization (EBIDTA) is as given below :

Rs in Lacs

	<b>Quarter ended June 30, 2010</b>	<b>Quarter ended June 30, 2009</b>	<b>Year ended March 31, 2010</b>
EBIDTA	6,296.97	3,849.80	19,080.35

5. During the quarter, the Company has entered into exclusive arrangement with Reliance Infratel Limited to merge their tower assets into the Company subject to due diligence and regulatory approvals.
6. During the quarter, the Company has granted 1,800,000 options to the employees under the Employee Stock Option Scheme (ESOS). As on June 30, 2010, 13,768,904 ESOS options were outstanding.
7. As on June 30, 2010, 2,283 Foreign Currency Convertible Bonds (FCCBs) of USD 100,000 each, aggregating to USD 228.30 Million were outstanding convertible at the option of the bondholders in to Equity shares of the Company by November 22, 2012. In the event the FCCBs holders do not exercise their options by the due date, the FCCBs are redeemable at a premium of 40.4064 percent of the principal amount. In such scenario the Company will adjust the premium on redemption to Securities Premium Account. The pro-rata premium as on June 30, 2010 works out to Rs. 22,166.29 Lacs.
8. The Ministry of Corporate Affairs, Government of India vide its Order no. 45/2/2010 – CL-III dated May 26, 2010 issued under section 205(2)(d) of the Companies Act, 1956, has approved the Company to provide depreciation @ 2.72% on the original cost of the telecom towers based on the useful life with

## GTL Infrastructure Limited



- effect from April 1, 2010 on Straight Line Method. Accordingly the depreciation for the quarter ended June 30, 2010 is lower by Rs. 1,034.90 Lacs.
9. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments.
  10. "Chennai Network Infrastructure Limited" has become the subsidiary of the Company with effect from July 12, 2010.
  11. There were no investors' complaints pending as on April 1, 2010. No complaints were received during the quarter ended June 30, 2010 and no complaints were outstanding as on June 30, 2010.
  12. The figures for the corresponding quarter of the previous year are regrouped / reclassified wherever necessary to make them comparable with that of current quarter.

For GTL Infrastructure Limited

Date: July 28, 2010  
Place: Mumbai

Manoj Tirodkar  
Chairman

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