

GTL INFRASTRUCTURE LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2012

PART - I

Rs. in Lacs, except share data

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months	Nine Months	Year ended
		December 31,	September 30,	December 31,	Period ended	Period ended	March 31,
		2012	2012	2011	2012	2011	2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	14,222.57	14,098.71	13,597.51	42,306.59	41,072.20	55,055.60
	b) Other Operating Income	-	-	-	-	-	-
	Total	14,222.57	14,098.71	13,597.51	42,306.59	41,072.20	55,055.60
2	Expenditure						
	a) Infrastructure Operation & Maintenance Cost (Net)	4,965.71	4,964.45	4,479.75	14,731.88	13,715.36	18,379.08
	b) Employee's cost	406.38	585.39	419.22	1,390.80	1,141.58	1,568.18
	c) Depreciation	6,789.79	5,944.90	6,009.32	20,052.58	17,820.69	24,342.38
	d) Other Expenditure	1,999.29	1,811.93	1,484.98	5,123.78	3,944.88	5,659.19
	Total	14,161.17	13,306.67	12,393.27	41,299.04	36,622.51	49,948.83
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3)=(1-2)	61.40	792.04	1,204.24	1,007.55	4,449.69	5,106.77
4	Other Income	68.96	51.55	77.49	171.12	304.98	661.26
5	Profit/(Loss) from Operations before Interest & Exceptional Items (5)=(3+4)	130.36	843.59	1,281.73	1,178.67	4,754.67	5,768.03
6	Finance costs	8,676.37	8,660.16	1,424.74	26,057.15	34,140.10	42,850.76
7	Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)	(8,546.01)	(7,816.57)	(143.01)	(24,878.48)	(29,385.43)	(37,082.73)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)	(8,546.01)	(7,816.57)	(143.01)	(24,878.48)	(29,385.43)	(37,082.73)
10	Tax Expenses (Including of earlier period)	-	-	-	-	1.35	-
11	Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)	(8,546.01)	(7,816.57)	(143.01)	(24,878.48)	(29,386.78)	(37,082.73)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 13=(11-12)	(8,546.01)	(7,816.57)	(143.01)	(24,878.48)	(29,386.78)	(37,082.73)
14	Paid -up equity share capital (Face value of Rs. 10 each)	225,075.62	190,855.09	95,734.86	225,075.62	95,734.86	95,734.86
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						30,979.18
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)						
	a. Basic EPS (in Rs.)	(0.42)	(0.41)	(0.01)	(1.37)	(3.07)	(3.87)
	b. Diluted EPS (in Rs.)	(0.42)	(0.41)	(0.01)	(1.37)	(3.07)	(3.87)

PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,797,466,966	1,455,261,637	575,388,435	1,797,466,966	575,388,435	569,490,652
	- Percentage of Shareholding	79.86%	76.25%	60.10%	79.86%	60.10%	59.49%
2	Promoters and promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	170,226,673	97,160,781	97,160,781	170,226,673	97,160,781	97,160,781
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	37.55%	21.43%	25.44%	37.55%	25.44%	25.05%
	- Percentage of Shares (as a % of the total share capital of the Company)	7.56%	5.09%	10.15%	7.56%	10.15%	10.15%
	b. Non-Encumbered						
	- Number of Shares	283,062,609	356,128,501	284,799,388	283,062,609	284,799,388	290,697,171
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	62.45%	78.57%	74.56%	62.45%	74.56%	74.95%
	- Percentage of Shares (as a % of the total share capital of the Company)	12.58%	18.66%	29.75%	12.58%	29.75%	30.36%

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 January 31, 2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2012 in accordance with clause 41 of the Listing Agreement.
3. During the quarter ended December 31, 2012, the Company has neither granted any fresh options to the employees nor have any of the employees exercised their options under the Employee Stock Option Scheme (ESOS). 13,465,454 ESOS options were outstanding as on December 31, 2012.
4. On November 8, 2012 outstanding Foreign Currency Convertible Bonds (FCCBs) of USD 228,300,000 together with premium of USD 90,986,000 on them aggregating to USD 319,286,000 have been restructured by fresh issue of 111,740 Zero Coupon Compulsorily Convertible Bonds due 2017 (Series A) of USD 1,000 each and 207,546 Interest Bearing Convertible Bonds due 2017 (Series B) of USD 1,000 each. The details of bonds converted, shares allotted and outstanding bonds as on January 31, 2013 is as under :

Bonds	Bonds Converted	No. of shares allotted	No. of Bonds Outstanding
Series A	59,191	321,123,002	52,549
Series B	13,819	74,970,836	193,727

Premium on the old FCCB's aggregating to Rs.49,361.72 lacs and pro-rata premium on Series B bonds as on December 31, 2012 of Rs. 456.70 lacs, have been provided in the books of accounts and is adjusted against the Securities Premium Account in line with Section 78 of the Companies Act, 1956.

5. Pursuant to the approval of Corporate Debt Restructuring (CDR) Package of the Company by the CDR Empowered Group (CDR EG), during the nine months ended December 31st, 2012, the Company has converted 119,104,494 Compulsorily Convertible Debentures (CCDs) issued against part conversion of outstanding debt due to the lenders and contribution by the promoters into 951,202,315 equity shares of Rs.10/- each. This has resulted in increase of Equity Share Capital and Securities Premium by Rs.95,120.23 lacs and Rs.23,984.26 lacs respectively.
6. The Board of Directors at its meeting held on January 31, 2013 decided that Company shall discuss and finalize with the lenders the modification to the Scheme of Arrangement between the Company and Chennai Network Infrastructure Limited (CNIL) under section 391 to 394 of the Companies Act, 1956, which is pending for approval of Hon'ble High Court of Judicature of Madras. On the finalization of the scheme the same will be subject to the approval of various competent statutory authorities.

GTL Infrastructure Limited



7. During the quarter, Chennai Network Infrastructure Limited ceased to be the subsidiary of the Company pursuant to the fresh issue of Equity Share Capital to the CDR lenders and promoters by it in terms of CDR approval.
8. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments.
9. Earnings Before Interest, Depreciation, Tax and Amortization (EBIDTA) is as given below :

Rs in Lacs

	Quarter ended December 31, 2012	Quarter ended September 30, 2012	Quarter ended December 31, 2011	Nine Months ended December 31, 2012	Nine Months ended December 31, 2011	Year ended March 31, 2012
EBIDTA	6,851.19	6,736.95	7,213.55	21,060.13	22,270.38	29,449.15

10. The figures for the corresponding previous periods/year have been restated/regrouped wherever necessary, to make them comparable.

Limited

For GTL Infrastructure

Date : January 31, 2013
Place: Mumbai

Manoj Tirodkar
Chairman

Registered Office: Global Vision ES II, 3rd Floor, MIDC, TTC Industrial Area, Mahape, Navi Mumbai – 400 710.