

GTL Infrastructure Limited

Press Release

For Immediate circulation



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Results for the quarter ended September 30, 2013

Mumbai, October 31, 2013

GTL Infrastructure Limited (GTL Infra), the pioneer in Shared Passive Telecom Infrastructure in India, announced unaudited results of the Company for the quarter ended September 30, 2013.

Highlights for the quarter ended September 30, 2013 (standalone)

- Revenue from Operations for quarter ended September 30, 2013 was ₹ 143.53 Cr. as against ₹ 140.99 Cr. for the corresponding quarter in the previous year.
- EBITDA for the current quarter was ₹ 71.94 Cr. as against ₹ 67.36 Cr. for the corresponding quarter in the previous year

Combined financials for the quarter ended September 30, 2013 (Unreviewed)

In the event of the merger of Chennai Network Infrastructure limited with GTL Infrastructure, approved by all the competent authorities and becoming effective, the combined revenue and EBIDTA for the quarter ended September 30, 2013 of the companies would be as under

Rs in Crore

Combined (GIL +CNIL)	Quarter ended September 30, 2013	Quarter ended September 30, 2012
Revenue	368.98	364.51
EBIDTA	192.98	192.43



GTL INFRASTRUCTURE LIMITED

Regd Off: 3rd Floor Global Vision Electronic Sadan - II MIDC TTC Industrial Area Mahape Navi Mumbai - 400 710 India
Tel: +91-22-2767 3500 Fax: +91-22-2767 3666 www.gtlinfra.com CIN: L74210MH2004PLC144367

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Operations Outlook

- The Company is currently operational in all 23 Telecom circles.
- The Company has all leading Telecom operators as tenants on its towers. The contracts are typically for a period of 10-15 years.

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 a leading Indian infrastructure services group focused on Telecom, Shared Network Infrastructure and Power. Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance.

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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.



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GTL INFRASTRUCTURE LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

PART - I

Rs. in Lacs, except share data

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year	Half Year	Year ended
		September 30,	June 30,	September 30,	ended	ended	March 31,
		2013	2013	2012	September 30,	September 30,	2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	14,353	14,137	14,099	28,490	28,084	56,639
	b) Other Operating Income	-	-	-	-	-	-
	Total	14,353	14,137	14,099	28,490	28,084	56,639
2	Expenditure						
	a) Infrastructure Operation & Maintenance Cost (Net)	5,418	5,116	4,965	10,534	9,766	19,711
	b) Employee's cost	597	534	585	1,131	984	1,853
	c) Depreciation	6,576	6,445	5,945	13,021	13,263	48,643
	d) Other Expenditure	1,144	1,335	1,812	2,479	3,125	7,114
	Total	13,735	13,430	13,307	27,165	27,138	77,321
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3)=(1-2)	618	707	792	1,325	946	(20,682)
4	Other Income	882	1,131	52	2,013	102	453
5	Profit/(Loss) from Operations before Interest & Exceptional Items (5)=(3+4)	1,500	1,838	844	3,338	1,048	(20,229)
6	a) Interest & Finance Charges	8,981	9,438	8,691	18,419	17,381	35,053
	b) Foreign Exchange Loss	1,683	1,287	(31)	2,970	-	61
7	Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(55,343)
8	Exceptional Items	-	-	-	-	-	13,321
9	Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(68,664)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(68,664)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 13=(11-12)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(68,664)
14	Paid-up equity share capital (Face value of Rs. 10 each)	2,30,680	2,30,680	1,90,855	2,30,680	1,90,855	2,30,680
15	Reserves excluding Revaluation Reserves as per Balance Sheet						(66,318)
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)						
	a. Basic EPS (in Rs.)	(0.40)	(0.39)	(0.41)	(0.78)	(0.96)	(3.55)
	b. Diluted EPS (in Rs.)	(0.40)	(0.39)	(0.41)	(0.78)	(0.96)	(3.55)

PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,85,35,10,472	1,85,35,10,472	1,45,52,61,637	1,85,35,10,472	1,45,52,61,637	1,85,35,10,472
	- Percentage of Shareholding	80.35%	80.35%	76.25%	80.35%	76.25%	80.35%
2	Promoters and promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	17,02,26,673	17,02,26,673	9,71,60,781	17,02,26,673	9,71,60,781	17,02,26,673
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	37.55%	37.55%	21.43%	37.55%	21.43%	37.55%
	- Percentage of Shares (as a % of the total share capital of the Company)	7.38%	7.38%	5.09%	7.38%	5.09%	7.38%
	b. Non-Encumbered						
	- Number of Shares	28,30,62,609	28,30,62,609	35,61,28,501	28,30,62,609	35,61,28,501	28,30,62,609
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	62.45%	62.45%	78.57%	62.45%	78.57%	62.45%
	- Percentage of Shares (as a % of the total share capital of the Company)	12.27%	12.27%	18.66%	12.27%	18.66%	12.27%

GTL Infrastructure Limited



Sr. No.	Particulars	Quarter ended
		September 30,
		2013
		Unaudited
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

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 October 31, 2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30, 2013 in accordance with clause 41 of the Listing Agreement.
3. As approved by the Shareholders in the Annual General Meeting held on September 17, 2013, during the quarter the Company has cancelled 13,465,454 options which were in force and closed the "GTL Infrastructure Limited- Employee Stock Option Scheme 2005 (ESOS 2005)".
4. During the quarter ended , there is no conversion of FCCBs. 52,433 Series A (FCCBs) of USD 1,000 each aggregating to USD 52.43 million and 193,543 Series B FCCBs of USD 1,000 each aggregating to USD 193.54 million were outstanding as of September 30, 2013. The pro rata redemption premium of Rs. 1011.04 lacs for the quarter ended 30th September 2013 in respect Series B FCCBs has been adjusted against the Securities Premium in line with Section 78 of the Companies Act, 1956.
5. The Company is working to obtain all the necessary approvals to take forward the merger process of Chennai Network Infrastructure Limited (CNIL) with the Company.
6. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments.
7. The statement of assets and liabilities is as under

Particulars	Rs in Lacs	
	As at September 30, 2013	As at March 31, 2013
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Capital	230,679.98	230,679.98
(b) Reserves and Surplus	(99,509.77)	(66,317.53)
Sub Total – Shareholders Funds	131,170.21	164,362.45
2 Non-Current Liabilities		



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(a) Long-Term borrowings	501,860.38	488,062.00
(b) Other Long-term Liabilities	28,563.84	26,178.05
(c) Other Long-term Provisions	87.02	89.25
Sub-total – Non-current liabilities	530,511.24	514,329.30
3 Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payable	4,059.90	4,042.34
(c) Other current liabilities	27,230.76	16,215.47
(d) Short-term Provisions	4.39	3.77
Sub-total –Current liabilities	31,295.05	20,261.58
TOTAL EQUITY AND LIABILITIES	692,976.50	698,953.33
B ASSETS		
1 Non-current assets		
(a) Fixed assets	390,746.20	401,577.31
(b) Non-current investments	184,897.24	184,897.24
(c) Long-term loans and advances	53,502.74	48,179.45
Sub-total – Non-current assets	629,146.18	634,654.00
2 Current assets		
(a) Current investments	2,650.00	4,353.52
(b) Inventories	74.19	116.79
(c) Trade receivables	6,261.20	5,668.26
(d) Cash and bank balances	4,022.63	3,035.95
(e) Short-term loans and advances	33,753.02	37,580.91
(f) Other current assets	17,069.28	13,543.90
Sub-total –Current assets	63,830.32	64,299.33
TOTAL - ASSETS	692,976.50	698,953.33

8. Previous Quarter / Year figures have been regrouped / rearranged wherever necessary.

For GTL Infrastructure Limited

Date – October 31, 2013
Place – Mumbai

Manoj Tirodkar
Chairman



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