

GIL/SE/REG30/2016-17/129

March 17, 2017

The Secretary
BSE Ltd (BSE)
P. J. Tower, Dalal Street,
Mumbai 400 023
Fax No. 2272 2037/2272 3719
Scrip Code : 532775

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

Dear Sir/Madam,

Sub: Update in respect of the Strategic Debt Restructuring Scheme ("SDR Scheme") of and other matters relating GTL Infrastructure Limited ("Company")

This is further to the disclosures made by GTL Infrastructure Limited ("Company") on September 19, 2016, October 20, 2016 and November 28, 2016 on the captioned matter.

It may be noted that on March 16, 2017, an extraordinary general meeting ("EGM") of the Company was convened for the shareholders to consider and approve (i) the issuance of shares to the secured lenders of the Company pursuant to the SDR Scheme; and (ii) the restructuring of the existing foreign currency convertible bonds issued by the Company.

We are pleased to inform you that the shareholders of the Company (including the lenders who already hold equity shares and the bondholders who have converted their bonds to shares) have overwhelmingly voted in favour of both proposals.

As you may be aware, the secured lenders of the Company had invoked the SDR Scheme on September 20, 2016, which proposal was also supported by the Board of Directors of the Company and the promoters. As per the regulatory timeline, the conversion of debt into equity (details of which had been included in notice and explanatory statement for the EGM) is to be completed no later than April 17, 2017.

The approval of the shareholders of the Company was an important milestone towards achieving the final objectives of converting the debt, merging the Company with Chennai Network Infrastructure Limited ("CNIL") and the eventual sale of the combined entity to a new promoter as required under the SDR Scheme.



The Company and its management continue to work with the secured lenders and the bondholders of the Company to ensure achievement of the further milestones and objectives.

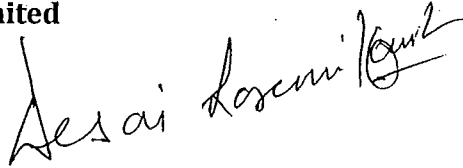
Disclosure: Please note that the shareholders of CNIL are yet to vote on the issuance of shares to their secured lenders as part of CNIL's SDR Scheme. The EGM is scheduled on March 23, 2017. Approval for and implementation of the SDR Scheme of CNIL is an important aspect of the Company SDR Scheme as both proposals also envisage the merger of CNIL into the Company and the sale to a new promoter post completion of the merger. That having been said, given the support received from the lender shareholders of the Company at the EGM (many of whom are common), we believe that such approval from the shareholders of CNIL should be forthcoming.

Yours sincerely,

For **GTL Infrastructure Limited**



Nitesh A. Mhatre
Company Secretary



Laxmikant Y. Desai
Chief Financial Officer

(Note: This letter is submitted electronically with BSE & NSE through their respective web portals.)