

GIL/SE/REG30/2017-18/96

October 30, 2017

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
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,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Fax No.: 2659 8237/38
Trading Symbol: GTLINFRA

Dear Sir/Madam,

Sub: Settlement of Exchange Offer of Series B FCCBs

This is in reference to the captioned subject and our previous disclosures in this regard.

We are pleased to inform you that pursuant to approval of the holders of existing Interest Bearing Convertible Bonds ("**Existing Series B Bonds**") issued by the Company and the approval from the Reserve Bank of India, the Company has successfully completed the exchange of Existing Series B Bonds with Series B1 Bonds, Series B2 Bonds and Series B3 Bonds ("**New Bonds**") in its efforts to reduce its debt to sustainable levels.

Pursuant to the Exchange Offer, the Company has issued New Bonds in following manner:

Particulars	US\$
Series B 1 Bonds – Zero Coupon Compulsorily Convertible – 2022	80,745,000
Series B 2 Bonds – Interest Bearing Optionally Convertible – 2022	86,417,000
Series B 3 Bonds – Zero Coupon Compulsorily Convertible – 2022	30,078,000

The New Bonds are listed on Singapore Exchange Securities Trading Limited today.

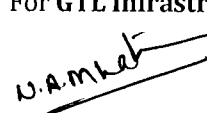
Post completion of the said Exchange Offer, **the unsecured debt** held through optionally convertible bonds **now stands reduced from US\$ 207.54 million in 2012 to US\$ 86.4 million** as Series B1 Bonds and Series B3 Bonds are Compulsorily Convertible Bonds.

This disclosure is being made pursuant to Regulation 30 and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours truly,

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.)