

Ref No: GIL/SE/REG30/2017-18/169

Date: March 29, 2018

The Secretary
BSE Limited
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The Secretary
National Stock Exchange of India Ltd
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Scrip Code: 532775
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Trading Symbol: GTLINFRA
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Dear Sirs,

Re: Defamatory News Report dated March 26, 2018

This is in relation to a news report dated March 26, 2018 under the caption "*Exclusive - GTL Lenders stare at big write-off*" ("**News Report**") broadcast on "BTVi", a television news channel owned and operated by Business Broadcast News Private Limited.

At the outset, it is stated that the News Report is false, inaccurate and misleading. GTL Infrastructure Limited ("**GTL Infra**") maintains that the News Report is full of deliberate innuendos and extrapolations designed to not only malign and bring disrepute to GTL Infra, its promoters and lenders (who are also majority shareholders) but also to create obstacles in the ongoing debt sale process being pursued by the secured lenders.

We have now sought to deal with some of the specific false and misleading allegations raised in the News Report:

ALLEGATION	FACTUAL POSITION
Super Quiet Sale Process:	<p>The entire endeavour of the News Report is to portray the proposed sale to ARCs as a clandestine or surreptitious process, designed to pass under the radar. This premise itself is fundamentally wrong.</p> <p>GTL Infra's track record over the last several years will clearly demonstrate its commitment to transparent and timely disclosures. All issues and updates regarding the restructuring and moreover regarding all material developments have been made to the stock exchanges.</p> <p>The debt sale process was undertaken by 19 lenders pursuant to the Reserve Bank of India's ("RBI") guidelines for Sale of Stressed Assets dated May 5, 2017 ("Sale of Assets Guidelines"). Furthermore, the lenders have issued public advertisements dated February 28, 2018 in the Times</p>

