

Ref: GIL/SE/REG30/2016-17/63

October 18, 2016

The Secretary,
BSE Ltd (BSE)
P. J. Tower, Dalal Street,
Mumbai 400 023

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, BKC,
Bandra (East), Mumbai 400 051

Scrip Code : 532775
Fax No. 2272 2037/2272 3719

Trading Symbol : GTLINFRA
Fax No. : 2659 8237/38

Dear Sirs,

**Re: Recent volatility in the share price of GTL Infrastructure Limited
("Company")**

This is in reference to the recent price volatility witnessed in the shares of the Company.

It may be noted that the Company had issued a disclosure to the stock exchange on September 19, 2016 regarding the Board of Director's recommendation to the CDR lenders to adopt the Scheme for Strategic Debt Restructuring ("**SDR Scheme**") to address the current debt issues being faced by the Company.

Following the disclosure, the share price had witnessed a positive trend. However, over the last 3 or 4 trading sessions, we have noted that the scrip has been hitting the bottom circuit on account of net sellers.

The Company has been receiving queries from retail investors inquiring about the reasons for the recent decline and also if there had been any change in the proposed restructuring and/or if there were any trades by insiders.

In this context, the Company wishes to clarify that there has been **no change** in the proposed restructuring and the same continues to remain on track. The Company and the promoters are committed to and continue to work with and support the lenders of the Company to complete the SDR Scheme within the timelines prescribed by the Reserve Bank of India.

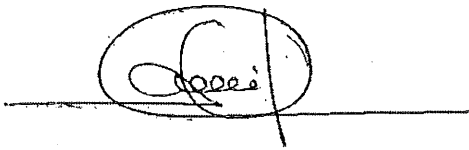
In so far as other queries from retail investors, please note that the Company has taken serious note of the same and is inquiring details from all stakeholders involved in the process.

In this context, it may also be noted that the Company has received a confirmation from the promoters of the Company, namely GTL Limited and Global Holding Corporation Private Limited that they have not traded or sold or transacted in the shares of the Company in any manner whatsoever since the announcement made on September 19, 2016, enclosed is the said confirmation for ready reference.

This communication is being made in the interests of the minority shareholders of the Company.

Thanking You,

Yours truly,
For **GTL Infrastructure Limited**

A handwritten signature in black ink, appearing to read 'Milind K. Naik', is written over a horizontal line.

Milind K. Naik
Whole time Director

A handwritten signature in black ink, appearing to read 'N.A. Mhatre', is written over a horizontal line.

Nitesh A. Mhatre
Company Secretary

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

October 18, 2016

To
The Compliance Officer
GTL Infrastructure Limited
Mumbai

Dear Sirs:

**Re: Inquiry into trades undertaken in the shares of GTL Infrastructure Limited
("Company")**

This is in relation to the abovementioned query. We would like to confirm that GTL Limited (which holds 34,57,63,466 equity shares of the Company) and Global Holding Corporation Private Limited (which holds 28,30,62,609 equity shares of the Company) have not undertaken any trades in the scrip of the Company since 2011 (when the CDR package for the Company was implemented). As such, the question of the promoters having divested or sold any of their shares in the Company post the announcement by the Company on September 19, 2016 and the consequent run up in the price, does not arise at all.

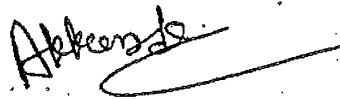
We reiterate that as promoters of the Company, we stand behind our commitments to the lenders and the minority shareholders to support the proposed SDR scheme, which we believe is in the best interests of all stakeholders involved, and any monetization of our stake will happen at the time of induction on a new promoter as part of the SDR Scheme process.

For GTL Limited

For Global Holding Corporation Private Limited



Authorized Signatory



Authorized Signatory