

Ref. GIL/SE/SS/2016-17/91

December 6, 2016

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

Dear Sir,

Re: Clarification on news item appearing in "Mint" dated December 5, 2016

Further to our letters dated September 19, 2016, October 20, 2016 and November 28, 2016 and further to our letter dated December 5, 2016 in captioned matter, we wish to further clarify that

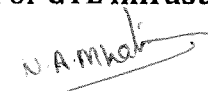
- a. as stated in our earlier communications, the proposal for adopting an open and transparent process for induction of new investor has been suggested voluntarily by the Company and therefore the question of any auction of assets being proposed by the lenders of the Company does not arise.
- b. The Company reiterate that the news article appeared in 'Mint' dated December 5, 2016 is highly speculative in nature and baseless and consequently denies the same.
- c. the SDR Scheme to be implemented by the Company envisages a conversion of the debt held by the lenders into equity within 210 days from the reference date and the induction of a new investor within a period of 18 months from the reference date. Further, the process of merger of Chennai Network Infrastructure Limited (CNIL) with the Company will also run in parallel with the SDR process. The said SDR process including merger of Chennai Network Infrastructure Limited with the Company and induction of new investor are also subject to necessary consents from all the stakeholders including lenders and shareholders.
- d. Accordingly, the Company shall intimate the exchanges about any material developments at the appropriate time as per applicable laws and regulations.

We request you to note the same.

Thanking you,

Yours truly,

For GTL Infrastructure Limited


Nitesh A. Mhatre
Company Secretary


Milind K. Naik
Whole - Time Director