

GIL/SE /Scheme/2017-18/65

September 5, 2017

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

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

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

Dear Sir/ Madam,

**Sub: Update on Scheme of Amalgamation between Chennai Network Infrastructure Limited ("CNIL") and GTL Infrastructure Limited ("GTL Infra")**

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

We are pleased to inform you that the Company has received the approval from Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited for the proposed Scheme of Amalgamation between CNIL and GTL Infra (the "Scheme").

The Company had previously received (i) the approval from the Competition Commission of India; (ii) the in-principle approval of the Joint Lenders Forum; and (iii) the approval of the Series B FCCB holders. The implementation of the Scheme is now subject to receipt of the requisite statutory approvals.

GTL Infra, which will be the surviving entity post the merger, will be a neutral and independent telecom tower company with pan-India presence across 22 telecom circles having 27,759 towers with 50,845 tenants as on March 31, 2017, which is estimated to reach around 55,000 tenants by March 2018. On a Combined basis, the details of financials are as under:

		March 31, 2017 (Audited)	March 31, 2018 (Estimated)
• Revenue from Operations	:	Rs. 2,286 crores	Rs. 2,600 crores
• Normalized EBIDTA	:	Rs. 1,121 crores	Rs. 1,350 crores

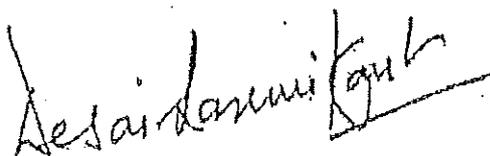
The merger once completed will bring several operational and financial synergies and help unlock value for all stakeholders, especially in the context of the proposed induction of a new promoter as part of the SDR scheme.

GTL Infra advises potential and existing investors to exercise caution while acting on the above information as successful achievements of estimates, barring any unforeseen events, and completion of the processes indicated above are subject to receipt of necessary statutory and third party approvals, including approval of requisite judicial authorities.

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.*