

GTL Infrastructure Limited

Registered Office: Global Vision ES II, 3rd Floor, MIDC, TTC Industrial Area, Mahape Tel: +91 22 6829 3500 | Fax: +91 6829 3545 | Website: www.gtlinfra.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEA

Particulars	For the Quarter ended on September 30,	For the Quarter ended on June 30, 2019	For the Quarter ended on September 30, 2018	For the Half Year ended on September 30, 2019	For the Half Year ended on September 30, 2018	For the Year ended on March 31, 2019
	2019	Unaudited	Unaudited	Unaudited	Unaudited	Audited
N. Carlotte and Ca	Unaudited	Utlaudited		and Gallery and American artists of Languist	200	·
COME:		40.00	38,451	70,408	77,371	150,021
evenue from Operations	34,171	36,237	36,451	820	570	1,197
other Income	· 375	445		71,228	77,941	151,218
otal Income	34,546	36,682	38,539	1170000		
otal income				1	54,745	108,389
ALC: THE STATE OF	22,130	21,602	30,782	43,732		
nfrastructure Operation & Maintenance Cost		1,275	1,379	2,567	2,723	6,705
Employee Benefits Expense	1,292	15.176	13,886	31,803	26,200	53,433
Finance Costs	16,627		16,023	32,747	,32,525	62,355
Depreciation and Amortization Expenses	16,112	16,635	10,020	1,317	564	4,070
Bad Debts and Provision for Trade Receivables and Advances	215	1,102	2.470	(14)	5,608	2,328
Exchange Differences (Net)	_, 387	(401)		9,440	5,087	10,177
Other Expenses	7,448	1,992	2,215	121,592	127,452	247,457
2 Marie 170	64,211	*- 57,381	66,755	(50,364)	(49,511)	(96,239)
Total Expenses PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(29,665)	(20,699)	(28,216)	(30,304)		-57,701
PHOHIT(LUSS) BEFORE LASE: TION 2	- 18 ·		-	(F0.00A)	(49,511)	(153,940)
Exceptional Items (Refer Note No. 7)	(29,665)	(20,699)	(28,216)	(50,364)	(10)01.17	* ` .
PROFIT/(LOSS) BEFORE TAX	-				(49,511)	(153,940)
Tax Expenses PROFIT/(LOSS) FOR THE PERIOD/YEAR	(29,665)	(20,699)	(28,216)	(50,364)	(49,511)	(100,15)
Other Comprehensive Income						
(A) Items that will not be reclassified to Profit or Loss	101	en en mentación 39 %	is (16)	49	- i 27 a	60 a maria (60
Remeasurement of the defined benefit plans (1997)	10		A self-like particular termina		a Salahara	-
Remeasurement of the defined benefit plans (B) Items that will be reclassified to Profit or Loss (1997).	(10)	(39)	16	(49)	(27)	(60)
Total Other Comprehensive Income	\'`'	(20,738)	(28,200)	- (50,413)	(49,538)	(154,000)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	(29,675)	1,231,910	1,230,254	1,231,910	1,230,254	1,231,910
Paid -up equity share capital (Face value of ₹ 10 each)	1,231,910	1,231,310	(""""			(1,064,860
Other Equity excluding Revaluation Reserves as per Balance Sheet		180				(1,004,000
Earnings Per Equity Share of ₹ 10 each		100	(0.22)	(0.40)	(0.39)	(1.21
Basic	(0.23)	(0.16)	(0.22)	(0.40)	(0.39)	(1.21
Diluted	(0.23)	(0.16)	(0.22)	(6,74)		

- 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 5, 2019.
- 2. The details of allotment of Equity Shares on exercise of option by FCCB Holders are as under:

he details of allotment of Equity Shares on exercise of	The second secon	No. of bonds			ares to be issued on co	B3
Particulars	P1 B2		B3	B1 .	B2	
Faiticulais	B1	86.417	12.811	33,44,73,683	56,29,08,239	8,34,49,060
As at July 1, 2019 .	51,348	30,411			-	
Bonds converted during the Quarter	• •	20.147	12.811	33,44,73,683	56,29,08,239	8,34,49,06
As at September 30, 2019	51,348	86,417	12,071			
Bonds issued from Oct 1, 2019 till date			12.811	33,44,73,683	56,29,08,239	8,34,49,06
As at November 5, 2019	51,348	86,417	THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN	The matter being still sub ju		

- 3. The Hon'ble Supreme Court of India held that telecom tower is exigible to Property Tax and States can levy property tax on the same. The matter being still sub judice with respect of the component of Property Tax and non-receipt of demand notices for majority of the towers of the Company and the Company's right to recover property tax from certain customers, the Company is unable to quantify actual property tax amount vable. The provision will be considered as and when the matter is resolved. In respect of the above, the auditor/s have issued modified report for the quarter and half year ended September 30, 2019 and also the
- 4. Effective April 1, 2019, the Company has adopted Ind AS- 116 "Leases" under modified retrospective approach without adjustment of comparatives and has recognized a Right of Use (ROU) Assets and corresponding lease liabilities of ₹ 67,777 lakhs during the period ended September 30, 2019. Due to transition, the nature of expenses in respect of non-cancellable operating lease has changed from lease rent to depreciation and finance costs for the ROU assets and lease liabilities respectively. This has resulted, increase in depreciation and amortization expense of ₹ 3,184 lakhs & ₹ 6,243 lakhs, finance costs of ₹ 1,611 lakhs & ₹ 3,212 lakhs and decrease in infrastructure operations and maintenance cost of ₹ 3,962 lakhs & ₹ 7,770 lakhs for the quarter & half year ended September 30, 2019 respectively.
- 5. During the Half Year Ended September 30, 2019, 0.41% of Indian Rupee Debt of ₹ 1,666 lakhs has been assigned in favour of Asset Reconstruction Company; accordingly, total assignment till date amounts to
- 6. The Hon'ble Supreme Court vide its Final Judgment dated April 2, 2019 has held the RBI's Revised Circular dated February 12, 2018 as ultra vires as a whole and has declared it to be of no effect in law. The Hon'ble Supreme Court has also held and declared all the cases in which debtors have been proceeded against by Financial Creditors under Section 7 of the Insolvency Code, only because of the operation of the RBI's Circular dated February 12, 2018 to be non-est. Accordingly, the CIRP process initiated by a Lender allegedly and wrongly claiming a default becomes non-est and the Company will take necessary steps before Hon'ble NCLT. Further, on June 7, 2019 RBI released revised guidelines on Prudential Framework for Resolution of Stressed Assets. In addition to its stance that balance lenders are obliged to assign their debt to ARC, in accordance with these revised guidelines, the company is in discussion with its lenders regarding a Resolution Plan. Accordingly, the balances of the borrowings are disputable/unresolved.
- In view of the above and expected recovery against claim from operators, proposed realignment of debt by EARC in accordance with cash flows which can lead to stabilization and revival, the Company continues to
- 7. Exceptional items for the year ended March 31, 2019 represents the provision for impairment in respect of Property, Plant & Equipment.
- 8. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments. The Company's operations are currently in India.

ir.	ement of Assets and Liabilities. Particulars	As At September 30, 2019 (Unaudited)	As At March 31, 2019 (Audited)
+	ASSETS .		100000
	Non-Current Assets	648.585	676,172
	(a) Property , Plant and Equipment	61,541	
	(b) Right-of-use assets	3,966	3,617
	(c) Capital work-in-progress	3,272	3,306
	(d) Investment Property	40	62
	(e) Other Intangible Assets		
	(f) Financial Assets		1
	(i) Investments	4	3
	(ii) Other Bank Balances	6,189	6,848
	(iii) Loans	540	760
	(g) Other Non-current Taxes	1,696	1,820
	(h) Other Non-current Assets	725,833	692,588
	Total - Non-Current Assets	120,000	
2	Current Assets	293	· 311
	(a) Inventories		1.00
	(b) Financial Assets	1 1 ·	1,062
	(i) Investments	9,213	10,757
	(ii) Trade Receivables	15,394	6,642
	(iii) Cash and Cash Equivalents	20,477	16,776
	(iv) Bank Balances other than (iii) above	5,248	3,718
	(v) Loans	7.229	8,986
	(vi) Others	2,316	2,975
	(c) Current Tax Assets (Net)	14,288	12,762
	(d) Other Current Assets	74,458	63,989
	Total - Current Assets TOTAL ASSETS	800,291	756,577

THE FREE PRESSIOURN VEMBER 6, 2019 www.freepressjournal

Navi Mumbai- 400 710, Maharashtra, India. CIN-L74210MH2004PLC144367

RENDED SEPTEMBER 30, 2019

ir. Io.	Particulars *	As At September 30, 2019 (Unaudited)	As At March 31, 2019 (Audited)
	EQUITY AND LIABILITIES		
1	EQUITY		46.4
	(a) Equity Share Capital	1,231,910	1,231,910
	(b) Other Equity	(1,115,273)	. (1,064,860)
	Total - Equity	116,637	167,050
	LIABILITIES		
	(I) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings#		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	(ii) Lease Liabilities	52,861	· 100 - 100 •
	(iii) Other Financial Liabilities	6,672	6,586
	(b) Provisions	13,613	13,245
	(c) Other non-current Liabilities"	2,294	2,557
	Total - Non-Current Liabilities	75,440	22,388
	(II) Current Liabilities	F 15 1	
	(a) Financial Liabilities		
	(i) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises	23.	46
	- total outstanding dues of creditors other than micro enterprises	1.927	1,946
	and small enterprises .	13,395	
	(ii) Lease Liabilities	587,867	560,240
	(iii) Others Financial Liabilities# (b) Other Current Liabilities	4,598	4,511
		4,396	4,511
	(c) Provisions Total - Current Liabilities	608.214	567.139
	TOTAL EQUITY AND LIABILITIES	800,291	756,577

As per the arrangements with the Lenders, the Company is required to comply with certain covenants and non-compliance with these covenants may give rights to the lenders to demand Repayment of the loans. Except for one lender, who has demanded for repayment of entire loan, as mentioned above in note no. 6, none of the remaining lenders have demanded repayment of entire loan. By way of abundant precaution, despite the unembiguous Hon'ble Supreme Court order and without prejudice, the company has classified these Non-Current Borrowings as Other Current Financial Liabilities amounting ₹ 405,026 Lakhs as at September 30, 2019 as per IND AS – 1 "Presentation of Financial Statement".

10. Statement of Cash Flows.

Particulars	For the Half Year Ended September 30, 2019 (Unaudited)	For the Year Ended March 31, 2019 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax as per Statement of Profit and Loss ADJUSTED FOR	(50,364)	(153,940)
Depreciation and amortization expenses	32,747	62,355
Loss on sale of Property, Plant, Equipment (PPE)	499	.469
Interest Income	(355)	(734)
Finance Costs	31,803	53,433
Foreign Exchange (Gain)/Loss (Net)	(14)	2,328
Difference on measurement of financial instruments at fair value through Profit & Loss	9 (200)	148
Profit on sale of Investments	(302)	(485)
Exceptional Items	215	57,701
Balances Written off (Net of Provision written back)	1,102	4,069
Provision for Trade Receivables and Energy Recoverables Miscellaneous Income on Asset Retirement Obligation (ARO) & Lease	(43)	(54)
Prepaid Rent amortization	87	251
Advance revenue on deposits	(420)	(884)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	14,964	24,660
ADJUSTMENTS FOR		
Trade and Other Receivables	(724)	(6,642)
Inventories	18	59
Trade and Other Payables	(67)	8,774
CASH GENERATED FROM OPERATIONS	14,191	26,851
Taxes paid/refund received (Net)	879	(490)
NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITES	15,070	26,361
Purchase of PPE and Capital Work-in -Progress (CWIP)	(1,092)	(5,129)
Proceeds from disposal of PPE & CWIP	1,351	1,750
Purchase of Investments	(59,542)	(92,165)
Sale of Current Investments	60,897	105,421
Interest Received	617	331
NET CASH FLOW GENERATED FROM/(USED IN) INVESTING ACTIVITIES CASH FLOW FROM FINANCING ACTIVITIES	2,231	10,209
Repayment of Long-Term-Borrowings		(7,504)
Interest and Finance charges Paid	(106)	(19,930)
Payment towards principal portion of lease liability	(2,730)	-
Payment towards interest portion of lease liability	(2,011)	•
Other Bank Balances towards statutory demands under dispute and other commitments etc.	(3,695)	(16,532)
Fixed Deposits with Banks pledged as Margin Money, Debt Service Reserve Account and others	(7)	135
NET CASH USED IN FINANCING ACTIVITIES	(8,549)	(43,831)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Effect of exchange differences on cash and cash equivalent held in foreign currency (* previous year ₹ 7,199)	8,752	(7,261)
Cash and Cash Equivalents (Opening Balance)	6,642	13,903
Cash and Cash Equivalents (Closing Balance)	15,394	6,642

11. In view of the accounting of the operating leases as per Ind AS 116 w.e.f. April 1, 2019, previous period's/year's figures are not comparable with those of the current quarter/period. Further, the figures for the corresponding previous period /year have been regrouped/rearranged wherever necessary, to make them comparable.

For GTL Infrastructure Limited

Date: November 5, 2019

Manoj Tirodkar

Note: The Financial results for Quarter and Half year ended September 30, 2019 along with Independent Auditors Review Report is available on the websites of the stock exchange(s) at www.nseindia.com & www.bseindia.com and the Company at www.gtlinfra.com

Modified opinion of the Auditor -

Attention is drawn to Note No. 3 to the statement which inter-alia states that the Hon'ble Supreme Court of India held that "Mobile Telecommunication Tower" is a building and State can levy property tax on the same. Pending petitions of the Company before the appropriate Courts, non-receipt of demand notices for property tax in respect of majority of the Telecommunication Towers and also due to Company's right to recover such property tax amount from certain customers, the company is unable to quantify the amount of property tax to be borne by it and accordingly has not made any provision for the same. We are unable to quantify the amount of the property tax, if any, to be accounted for and its consequential effects on the statement.

worry

PUBLIC NOTICE Shrimati Smita (Arunaben) Hemantbhai Patel, a joint Member of the New Blue Gardenia

Shrimati Smita (Arunaben) Hemanthan Patel, a joint Member of the New Blue Gardenia Co-operative Housing Society Ltd. having, address at Mumbai - 26 and holding flat No. 03/1 st Floor in the building of the society died on 11/11/2015 without making any nomination. Shri. Viral H. Patel has applied for transmission of the 50% Shares vested in Smt. Smita (Arunaben's) Gardenia Co-operative Housing Society Ltd. having, address at Mumbai - 26 and holding flat No. 03/1 st Floor in the building of the society died on 11/11/2015 without making any nomination. Shri. Viral H. Patel has applied for transmission of the 50% Shares vested in Smt. Smita (Arunaben's) making address at Mumbai - 26 and holding flat No. 03/1 st Floor in the building of the society died on 11/11/2015 without making any nomination. Shri. Viral H. Patel has applied for transmission of the 50% Shares vested in Smt. Smita (Arunaben's) name in the Share Certificate to his name. The Society hereby invites claims or objections from the heir or heirs or other claimants objector or objectors to the transfer of the said shares and interest of the deceased Member in the capital / property of the Society within a period of 15 days from the publication of this notice, with copies of such documents and objections for transfer of aforesaid shares and Paise Fifty Only) as on 30/04/2014 together with her capital for the society died on 11/11/2015 without making any nomination. Shri. Viral H. Patel has applied for transmission of the 50% Shares vested in the heir or heirs or other claimants objector or objectors to the transfer of the said shares and interest of the deceased Member in the capital / property of the Society within a period of 15 days from the publication of this notice, with copies of such documents and objectors or objectors for the transfer of the said shares and interest of the deceased Member in the capital / property of the Society within a period of 15 days from the publication of this notice, with copies of such documents and objector or objecto

bhyudaya Co-operative Bank Ltd. has assigned all its rights st of the entire outstanding debt of above loan account alongwith unities in favour of Pegasus Assets Reconstruction Pvt. Ltd. capacity as Trustee of Pegasus Group Thirty Two Trust I ide Assignment Agreement dated 30/06/2017 under the

s/Co-borrowers/Guarantors having failed to repay the amount, by given to the Borrowers and the public in general that the ficer has taken possession of the property described herein ise of powers conferred on him under sub-section (4) of section with rule 8 of the Security Interest Enforcement Rule, 2002 and 14 of the SARFAESI Act on this the 04th day of November of

rs/Co-borrowers/Guarantors in particular and the public in by cautioned not to deal with the property and any dealings with libe subject to the charge of the Pegasus Assets Reconstruction amount of Rs.9,77,21,937,50/- (Rupees Nine Crores Seventy Twenty One Thousand Nine Hundred Thirty Seven and Inly) as on 30/04/2014 together with further interest, costs, penses thereon w.e.f. 01/05/2014.

s attention is invited to provisions of sub-section (8) of section 13 spect of time available, to redeem the secured as

DESCRIPTION OF IMMOVABLE PROPERTY DETAILS OF SECURED ASSET

DETAILS OF SECURED ASSET

ling called DAYA SARITA "C" Wing consisting of Basement,
nor plus 2 stories Building constructed or to be constructed on
bearing Survey No.262, Hissa Nos.1, 2 & 3 bearing CTS
if Village Malad (E), Gokuldham, Goregaon (E), Mumbai - 400
suring aggregate built up area about 14852 sq. ft, bounded as
it is to say: On or towards East: Daya Sarita "B" Wing, On or
fest: Daya Sagar Building, On or towards North: Plot S. No.
On or towards South: Daya Sarita "A" Wing

ce or parcel of land or ground situated lying and being at Village Taluka Borivali together with structure standing thereon in imbay the Registration Sub-District and District of Bombay City learing Survey No. 261 part of Village Malad, bearing C.T.S. No. 4E including proposed building to be constructed thereon ya Durlab" with basement, ground floor and 37 floors with 107 with 4 floors of podium, parking space, parden and all other. with 4 floors of podium, parking space, garden and all other and facilities admeasuring area of the Plot about 6031 sq. mtrs. buts, On or towards the East: Daya Shreeji Building,On or ne West: Laxchandi Building, On or towards the North: Daya ling, On or towards the South: D. P. Road

1, 'A' Wing, Daya Sarita, Opp. RBI Officers Quarters, Gokuldham, (E), Mumbai 400 063 constructed on property bearing Survey ssa Nos. 1, 2 & 3 bearing CTS No. 658/Aadmeasuring 995 sq. ft.

Authorised Officer Pegasus Assets Reconstruction Private Limited (Trustee of Pegasus Group Thirty Two Trust I)

PUBLIC NOTICE FOR SALE

BORROWERS/GUARANTORS SALE NOTICE IT) RULES,2002 (Hereafter referred to as Rules)

f Security Interest Act, 2002 and Security Int nentioned hereunder, the public and all conce y informed that offers are invited by the Bank for

HERE IS BASIS" and "AS IS WHAT IS BASIS" under pending litigation from any other creditors of the gh e-auction. Moreover, there is no stay on sell of

Reserve Price Rs. EMD Bid Increase Amount Rs.	Total Dues Rupees	Date of Physical possession
Rs. 10,80,000/- Rs. 1,08,000/- Rs. 10,000/-	Rs. 11,99,999.50 due as on 06/09/2017 + charges, expenses & interest w.e.f. 01/02/2017	28/08/2019

0 5 pm

minutes): 11/12/2019, 11 am to 1.30 pm

on E-Auction date as mention with auto extensions of 5 ith regard to E-auction, please contact M/s E-Procurement jrat (India) Mob.: 9265562821 & Phone: 079-61200 594 / rtal https://bom.auctiontiger.net For further details if any a Gramin Bank, Regional Office, Thane e-mail ID: ugh the website https://bom.auctiontiger.net for detailed e bidders may avail online training on e-auction at the web able in the website from date of publication. 6) Earnest gional Manager, Maharashtra Gramin Bank, VRINDAVAN ts submitted online (also mentioning the UTR No.) shall be re 48 hours of E-Auction date as mentioned. 8) The bid price usand only). 9) The successful bidder shall have to deposit the same day of the sale in the mode stipulated in clause of to them. 10) The EMD of the unsuccessful bidders will be 1) The sale is subject to confirmation by the Bank. If the on subject strictly on "As is where is basis" and "As is what y, besides the Bank's charges and should satisfy themselves the property put for sale, charges/encumbrances over the discretion to accept or reject any bid or adjourn/postpone/ shall bear the stamp duties, charges including those of sale ture relating to the properties. The sale certificate will be t his/her expenses on the time and date mentioned above. shtra Gramin Bank, Regional Office, Thane Land line Nos. h: VIKRAMGAD, DIST-PALGHAR, LAND LINE No.02520nditions prescribed in the SARFEASI Act/Rules 2002 and the Authorized Officer / Regional Manager

Maharashtra Gramin Bank, Regional Office, Thane

Date: 2nd November, 2019.

GTL Infrastructure Limited

Registered Office: Global Vision ES II, 3rd Floor, MIDC, TTC Industrial Area, Mahap Tel: +91 22 6829 3500 I Fax: +91 6829 3545 I Website: www.gtlinfra.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALFYE

Particulars Particulars	For the Quarter ended on September 30, 2019	For the Quarter ended on June 30, 2019	For the Quarter ended on September 30, 2018	For the Half Year ended on September 30, 2019	For the Half Year ended on September 30, 2018	For the Year ended on March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
NE: 1						
Revenue from Operations	34,171	36,237	38,451	70,408	77,371	150,021
Other Income	375	445	88	820	· 570	1,197
Total Income EXPENSES:	34,546	36,682	38,539	71,228	77,941	151,218
Infrastructure Operation & Maintenance Cost	22,130	21,602	, 30,782	43,732	54,745	. 108,389
Employee Benefits Expense	1,292	1,275	1,379	2,567	- 2,723	6,705
Finance Costs	16,627	15,176	13,886	31,803	26,200	53,433
Depreciation and Amortization Expenses	16,112	, 16,635	16,023	32,747	32,525	62,355
Bad Debts and Provision for Trade Receivables and Advances	215	1,102		. 1,317	564	4,070
Exchange Differences (Net)	387	(401) *	2,470	(14)	5,608	2,328
Other Expenses *	7,448	1,992	2,215	9,440	5,087	10,177
Total Expenses	64,211	57,381	66,755	121,592	127,452	247,457
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(29,665)	(20,699)	(28,216)	(50,364)	(49,511)	(96,239)
Exceptional Items (Refer Note No. 7)	· ·				•	57,701
PROFIT/(LOSS) BEFORE TAX	(29,665)	(20,699)	(28,216)	(50,364)	(49,511)	(153,940)
Tax Expenses	-	•	· ·		-	
PROFIT/(LOSS) FOR THE PERIOD/YEAR Other Comprehensive Income (A) Items that will not be reclassified to Profit or Loss	(29,665)	(20,699)	(28,216)	(50,364)	(49,511)	(153,940)
Remeasurement of the defined benefit plans	10	e (1000) (100) (39	(16)	success & 49	27 -	60
(B) Items that will be reclassified to Profit or Loss	es redic	e service de la Companio	100 miles (120 miles)		MC of the recommendation	ومناها والمناهد
Total Other Comprehensive Income	(10)	(39)	16	(49)	(27)	(60)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	(29,675)	(20,738)	(28,200)	(50,413)	(49,538)	(154,000)
Paid -up equity share capital (Face value of ₹ 10 each)	1,231,910	1,231,910	1,230,254	1,231,910	1,230,254	1,231,910
Other Equity excluding Revaluation Reserves as per Balance Sheet						(1,064,860)
Earnings Per Equity Share of ₹ 10 each						100
Basic	(0.23)	(0.16)	(0.22)	(0.40)	(0.39)	(1.21)
Diluted	(0.23)	(0.16)	(0.22)	(0.40)	(0.39)	(1.21)

Notes

- 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 5, 2019.
- $\textbf{2.} \ \textbf{The details of all otment of Equity Shares on exercise of option by FCCB Holders are as under: } \\$

Particulars		No. of bonds	No. of Shares to be issued on conversion		
r ar acculais	B1	B2 B3	B1 B2 B3		
As at July 1, 2019	51,348	86,417 12,811	33,44,73,683 56,29,08,239 8,34,49,060		
Bonds converted during the Quarter					
As at September 30, 2019	51,348	86,417 12,811	33,44,73,683 56,29,08,239 8,34,49,060		
Bonds issued from Oct 1, 2019 till date					
As at November 5, 2019	51,348	86,417 12,811	33,44,73,683 56,29,08,239 8,34,49,060		

- 3. The Hon'ble Supreme Court of India held that telecom tower is exigible to Property Tax and States can levy property tax on the same. The matter being still sub judice with respect of the component of Property Tax and non-receipt of demand notices for majority of the towers of the Company and the Company's right to recover property tax from certain customers, the Company is unable to quantify actual property tax amount on the provision will be considered as and when the matter is resolved. In respect of the above, the auditor/s have issued modified report for the quarter and half year ended September 30, 2019 and also the is on the financial statements of earlier years.
- 4. Effective April 1, 2019, the Company has adopted Ind AS-116 "Leases" under modified retrospective approach without adjustment of comparatives and has recognized a Right of Use (ROU) Assets and corresponding lease liabilities of ₹ 67,777 lakhs during the period ended September 30, 2019. Due to transition, the nature of expenses in respect of non-cancellable operating lease has changed from lease rent to depreciation and finance costs for the ROU assets and lease liabilities respectively. This has resulted, increase in depreciation and amortization expense of ₹ 3,184 lakhs & ₹ 6,243 lakhs, finance costs of ₹ 1,611 lakhs & ₹ 3,212 lakhs and decrease in infrastructure operations and maintenance cost of ₹ 3,962 lakhs & ₹ 7,770 lakhs for the quarter & half year ended September 30, 2019 respectively.
- 5. During the Half Year Ended September 30, 2019, 0.41% of Indian Rupee Debt of ₹ 1,666 lakhs has been assigned in favour of Asset Reconstruction Company; accordingly, total assignment till date amounts to ₹ 322,630 lakhs constituting 79.34% of total Indian Rupee Debt.
- 6. The Hon'ble Supreme Court vide its Final Judgment dated April 2, 2019 has held the RBI's Revised Circular dated February 12, 2018 as ultra vires as a whole and has declared it to be of no effect in law. The Hon'ble Supreme Court has also held and declared all the cases in which debtors have been proceeded against by Financial Creditors under Section 7 of the Insolvency Code, only because of the operation of the RBI's Circular dated February 12, 2018 to be non-est. Accordingly, the CIRP process initiated by a Lender allegedly and wrongly claiming a default becomes non-est and the Company will take necessary steps before Hon'ble NCLT. Further, on June 7, 2019 RBI released revised guidelines on Prudential Framework for Resolution of Stressed Assets. In addition to its stance that balance lenders are obliged to assign their debt to ARC, in accordance with these revised guidelines, the company is in discussion with its lenders regarding a Resolution Plan. Accordingly, the balances of the borrowings are disputable/unresolved.
- In view of the above and expected recovery against claim from operators, proposed realignment of debt by EARC in accordance with cash flows which can lead to stabilization and revival, the Company continues to prepare the financial statements on a going concern basis.
- 7. Exceptional items for the year ended March 31, 2019 represents the provision for impairment in respect of Property, Plant & Equipment.
- 8. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments. The Company's operations are currently in India.
- 9. Statement of Assets and Liabilities.

₹ In Lakhs

Sr. No.	Particulars	As At September 30, 2019 (Unaudited)	As At March 31, 2019 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property , Plant and Equipment	648,585	. 676,172
	" (b) Right-of-use assets	61,541	
	(c) Capital work-in-progress	3,966	3,617
	(d) Investment Property	3,272	3,306
	(e) Other Intangible Assets	40	62
	(f) Financial Assets		100
	(i) Investments		· 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10
	(ii) Other Bank Balances	+4	3
	(iii) Loans	6,189	6,848
	(g) Other Non-current Taxes	540	760
	(h) Other Non-current Assets	1,696	1,820
	Total - Non-Current Assets	725,833	692,588
•	Current Assets		
	(a) Inventories	293	311
	(b) Financial Assets		
	(i) Investments		1,062
	(ii) Trade Receivables	9,213	10,757
	(iii) Cash and Cash Equivalents	15,394	6,642
	(iv) Bank Balances other than (iii) above	20,477	16,776
	(v) Loans	5,248	3,718
	(vi) Others	7,229	8,986
	(c) Current Tax Assets (Net)	2,316	2,975
	(d) Other Current Assets	14,288	12,762
	Total - Current Assets	74,458	63,989
	TOTAL ASSETS	800,291	756,577

ຼື e, Navi Mumbai- 400 710, Maharashtra, India. 59 0, 1421 MH2004PLC144367

			₹1
Sr. No.	Particulars	As At September 30, 2019 (Unaudited)	As At March 31, 201 (Audited)
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	1,231,910	1,231,91
	(b) Other Equity	(1,115,273)	(1,064,86
	Total - Equity	116,637 .	167,05
2	LIABILITIES	l martine and a	
	(I) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings#		
	(ii) Lease Liabilities	52,861	
	(iii) Other Financial Liabilities	6,672	6,58
	(b) Provisions	13,613	13,24
	(c) Other non-current Liabilities	. 2,294	2,55
	Total - Non-Current Liabilities	75,440	22,38
1	(II) Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	1	
	- total outstanding dues of micro enterprises and small enterprises	23	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	- total outstanding dues of creditors other than micro enterprises	1,927	1,94
	and small enterprises (ii) Lease Liabilities	13.395	
1	(iii) Others Financial Liablities#	587.867	560,24
	(b) Other Current Liabilities	4,598	4,51
-	(c) Provisions	404	4,51
ļ	Total - Current Liabilities	608,214	567.13
	TOTAL EQUITY AND LIABILITIES	800.291	756.57

As per the arrangements with the Lenders, the Company is required to comply with certain covenants and non-compliance with these covenants may give rights to the lenders to demand Repayment of the loans. Except for one lender, who has demanded for repayment of entire loan, as mentioned above in note no. 6, none of the remaining lenders have demanded repayment of entire loan. By way of abundant precaution, despite the unambiguous Hon'ble Supreme Court order and without prejudice; the company has releaselied these Non-Current Borrowings, as Other Current Financial Liabilities amounting ₹ 405,026 Lakhs:as at September 30, 2019 as permitted.

10. Statement of Cash Flows.

Particulars	For the Half Year Ended September 30, 2019 (Unaudited)	For the Year Ended March 31, 2019 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		1
Net Profit/(Loss) before tax as per Statement of Profit and Loss ADJUSTED FOR	(50,364)	(153,940)
Depreciation and amortization expenses	32,747	62,355
Loss on sale of Property, Plant, Equipment (PPE)	499	469
Interest Income	(355)	(734)
Finance Costs	31,803	53,433
Foreign Exchange (Gain)/Loss (Net)	(14)	2,328
Difference on measurement of financial instruments at fair value through Profit & Loss	9	148
Profit on sale of Investments	(302)	(485)
Exceptional Items -	-	57,701
Balances Written off (Net of Provision written back)	215	
Provision for Trade Receivables and Energy Recoverables	1,102	4,069
Miscellaneous Income on Asset Retirement Obligation (ARO) & Lease	(43)	(54)
Prepaid Rent amortization	87	251
Advance revenue on deposits	(420)	(884)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	14,964	24,660
ADJUSTMENTS FOR		
Trade and Other Receivables	(724)	(6,642)
Inventories	18	59
Trade and Other Payables	(67)	8,774
CASH GENERATED FROM OPERATIONS	14,191	26,851
Taxes paid/refund received (Net)	879	(490)
NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES	15,070	26,361
CASH FLOW FROM INVESTING ACTIVITES		
Purchase of PPE and Capital Work-in -Progress (CWIP)	(1,092)	(5,129)
Proceeds from disposal of PPE & CWIP	1,351	1,750
Purchase of Investments	(59,542)	(92,165)
Sale of Current Investments	60,897	105,421
Interest Received	617	331
NET CASH FLOW GENERATED FROM/(USED IN) INVESTING ACTIVITIES CASH FLOW FROM FINANCING ACTIVITIES	2,231	, 10,209
Repayment of Long-Term-Borrowings	-	(7,504)
Interest and Finance charges Paid	(106)	(19,930)
Payment towards principal portion of lease liability	(2,730)	•
Payment towards interest portion of lease liability	(2,011)	-
Other Bank Balances towards statutory demands under dispute and other commitments etc.	(3,695)	(16,532)
Fixed Deposits with Banks pledged as Margin Money, Debt Service Reserve Account and others	(7)	135
NET CASH USED IN FINANCING ACTIVITIES	(8,549)	(43,831)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	8,752	(7,261)
Effect of exchange differences on cash and cash equivalent held in foreign currency		
(" previous year ₹ 7,199) Cash and Cash Equivalents (Opening Balance)		0*
	6,642	13,903
Cash and Cash Equivalents (Closing Balance)	15,394	6,642

11. In view of the accounting of the operating leases as per Ind AS 116 w.e.f. April 1, 2019, previous period's/year's figures are not comparable with those of the current quarter/period. Further, the figures for the corresponding previous period /year have been regrouped/rearranged wherever necessary, to make them comparable.

For GTL Infrastructure Limited

Date: November 5, 2019 Place: Mumbai

Manoi Tirodkar Chairman

Note: The Financial results for Quarter and Half year ended September 30, 2019 along with Independent Auditors Review Report is available on the websites of the stock exchange(s) at www.nseindia.com & www.nseindia.com and the Company at www.nseindia.com & www.nseindia.com and the Company at www.nseindia.com & www.nseindia.com & www.nseindia.com and the Company at www.nseindia.com & ww

customers, the company is unable to quantify the amount of property tax to be borne by it and accordingly has not made any provision for

the same. We are unable to quantify the amount of the property tax, if any, to be accounted for and its consequential effects on the statement.

Modified opinion of the Auditor -Attention is drawn to Note No. 3 to the statement which inter-alia states that the Hon'ble Supreme Court of India held that "Mobile Telecommunication Tower" is a building and State can levy property tax on the same. Pending petitions of the Company before the appropriate Courts, non-receipt of demand notices for property tax in respect of majority of the Telecommunication Towers and also due to Company's right to recover such property tax amount from certain

ाघर, जि. ठाणे, महाराष्ट्रे-४०१ १०७ चे सर्व ते¹भाग आणि विभाग.

नेः अंतर्गत रोड, दक्षिणेस आणि त्या दिशेनेः खुला प्लॉट, पूर्वेस आणि रे, पश्चिमेस आणि त्या दिशेनेः आरबीके ग्लोबल शाळेद्वारे.

आणि श्री. उमेश बैदनाथ ठाकुर

प्राधिकृत अधिकारी इंडियन बँक, एमएसएमई सीपीय शाखा. १४, मेहता ईस्टेट, अंधेरी कुर्ला रोड, डब्ल्यूइएच मेट्रो स्टेशन जवळ, अंधेरी (पूर्व), मुंबई-४०० ०९३.

		Zonal Offic ine
		Coral Square, lino rioor,
হৈছ	· ·	Opp. Suraj Water Park,
ON BANK	· .	Ghódbunder Road.
धाग		Thane- 400 615
अंतर्गत बॅकेकडे	A	
।गहाण बाहनांच्या	- 17 i -	The residence is a
ाहीर सूचना	e Mary Iv	
		and the second of the second o

जी येथील परिशिष्टात वर्णिलेली आहेत ती कॉपरिशन बँकेच्या संबंधित यांचा पत्ता येथे खाली नमूद केलेला आहे येथे १४.११.२०१९ दु. ३.००

। परिशिष्ट मिळकत/वाहनाचे निरिक्षण करू शकतात. लिलाव "जे आहे जेथे शाखेच्या कामकाजाच्या वेळेत निम्नस्वाक्षरीकारांकडून विक्रीच्या अटी आणि

न बँक

	इसारा अनामत रक्कम (इअर)	शाखेचे नाव	पत्ता (लिलावाचे ठिकाण)
.00	ক. १३४००.००	पनवेल ०८८६ -	पत्ता (लिलावाचे ठिकाण) कॉर्पोरेशन बैंक, क्रिश्ना टॉबर, प्लॉट क्र.८/८ए, खांदा कॉलनी, पनवेल ८६५५२७५०८०
co	₹. २४,५००.००	नालासोपारा १०९४	कॉर्पोरेशन बँक, निखिल हेरिटेज, तळमजला, १०० फूट न्यु लिंक रोड, आचोळे नालासोपारा, मोबाईल ९९७४७९८३७३
00	₹. ३५,०००.००	भांडुप (१४६९)	कॉर्पोरेशन बैंक, बसुदेव चेंबसं, डी गार्ट समोर, फोर्टिस हॉस्पिटल भांडुप, सुंबई - ७८ मोबाईल ९८९२३२०८४८
00	₹. १६,४००.००	वसई पूर्व (१५११)	कॉप्रीरेशन बैंक, जान प्रजला; स्वि ट्रेड गाळा क्र. १०१, ४ ला मजला; स्वि ट्रेड सेंटर, वसई पूर्व, मोबाईल ९९६७९७७४९८
,	₹. ५,२००.००	भाईदर	कॉपरिशन बैंक, दुकान क्र. ५ आणि ६, ए १ आणि बी १ बद्रेश हाईटस्, जेसल पार्क, भाईदर पूर्व,
	₹. ९८००.००	(४५५)	ठाणे ४०११०५ मोबाईल क्र. ९५९१४५९५६६

ामेटेड				
. ९६५पीएलसी२९१				
		में (सर्व) से	of v 0.5	
यू, अतुल प्रोजेक्टर	६ पकाला, जब	N (39), 39	45-800 025	

न सूचना

ो ॲक्ट, २०१३ (ॲक्ट) च्या इतर लागू असलेल्या तरतुदी सहवाचता आलेल्या त्याच्या कोणत्याही वैधानिक सुधारणा वा पुनरिधनियमिती) स्क्लोजर रिक्नायरमेंटस्) रेग्युलेशन, २०१५ चा रेग्युलेशन ४४ नुसार, सूचनेमध्ये नमूद केल्याप्रमाणे इलेक्ट्रॉनिक साधनांद्वारे मतदाना समवेत ज़री मिळविण्याचा प्रयत्न करीत आहे.

त्राच व्रणन	-	1.02	
००१६४७) यांचे त्यां	च्या सध्याच्या मु	दतीत अ-कार्यव	ज्ञारी स्वतंत्र
ज. 	Line York		6
२००१६४७) यांचे वर	। ७५ वर्षे झाले ३	असले तरी सद्धा	१ एप्रिल.
द्वितीय आणि अंतिम	मुंदतीकरिता अ-	कार्यकारी स्वतंत्र	। संचालक

^{''}) रोजीस सभासदांची नोंदवही/लाभाधिकारी मालकांच्या सूचीमध्ये ाना पाठिवण्याचे काम ५ नोव्हेंबर, २०१९ रोजी पूर्ण केले आहे.

आणि शेअर ट्रान्स्फर एजंट यांच्याकडे नोंदणी केलेले आहेत त्या

याकरिता न्यूयॉर्क स्टॉक एक्स्चेंजकडे सूचीबद्ध असलेल्या कंपनीच्या ली आहे.

न प्रपत्र आणि आगाऊ टपाल खर्च भरलेल्या स्वतःचा पत्ता असलेल्या पाठविण्याचे काम ५ नोव्हेंबर, २०१९ रोजी पूर्ण केले होते. गा केलेल्या समभाग भांडवलातील त्यांच्या शेअरच्या प्रमाणबद्धतेत

वळ माहितीविषय हेतूकरिता असल्याचे समजावे. तेशन ४४ चे पालन करून, कंपनी तिच्या सभासदांना टपाली मतदान करण्यासाठी ई-व्होटिंग सुविधा पुरवित आहे. कंपनीने ई-व्होटिंग सेवा

गस्ट्रार आणि ट्रान्स्फर एजंट यांची सेवा घेतली आहे. र, ७ नोव्हेंबर, २०१९ (स. ९.०० भाप्रवे) पासून सुरु होईल आणि -व्होटिंग सुविधा बंद करण्यात येईल. पुढे सभासदांना नोंद घेण्याची मतदान प्रपत्रे परिनिरिक्षकांकडे काव्हीं फिनटेक प्रायव्हेट लिमिटेड.

३२, गाचिबोवली, वित्तीय जिल्हा, नानकरामगुदा, है ावे) किंवा त्यापूर्वी पोहोचणे आवश्यक आहे. ६ डिसेंब ्र ४९

ता परिनिरीक्षक म्हणून श्री. उपेन्द्र सी. शुक्ला, कार्यरत कंपनी सचिव

comp.sect@vedanta.co.in कडे ई-मेल पाठवावा किंवा ein-ची वेबसाईट www.vedantalimited.com वा कार्न्हींची वेबसाईट ान सूचना आणि प्रपत्र मिळविता येईल किंवा कंपनी वा काव्हींकडे

नी प्रपत्र वा ई-व्होटिंग याचा अवलंब करता येईल. जर कोणत्याही केलेल्या मतदानापेक्षा ई-व्होटिंग ग्राह्य धरण्यात येईल आणि प्रत्यक्ष

वैधानिक कालमयदिनुसार घोषित करण्यात येईल. सदर निष्कर्ष ईल. जेथे कंपनीचे रोखे सूचीबद्ध आहेत त्या स्टॉक एक्स्चेंजकडे वर प्रदर्शित करण्यात येईल.

संदर्भ घ्यावा. इलेक्ट्रॉनिक माध्यम वा टपाली मतदानाद्वारे मतदानाशी चन्स (एफएक्यूज) आणि/वा https://evoting.karvy.com च्या चा कृपया संदर्भ घ्यावा किंवा श्री. गणेश पॅट्रो, वरिष्ठ व्यवस्थापक-ग्यम, टॉवर-बी, प्लॉट -३१-३२, वित्तीय जिल्हा, गाचिबोवली, -मेल आयडी : einward.ris@karvy.com च्या यांच्याशी संपर्क वेता येईल वा comp.sect@vedanta.co.in येथे ई-मेल पाठविता

> संचालक मंडळाच्या आदेशाद्वारे वेदांता लिमिटेड करिता प्रेरणा हलवासिया कंपनी सचिव आणि अनुपालन अधिकारी एसीएस:२०८५६