GIL/SE/Results/2026-27/035 **November 06, 2026**

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai 400 001
Scrip Code: 532775

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 33 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we have to inform that the Board of Directors of the Company, in its meeting held today have approved the Un-audited Financial Results on standalone basis under Ind AS for the quarter and half year ended September 30, 2026. A copy of the said results, notes thereto and the Limited Review Report on the Unaudited Financial Results by the Statutory Auditors of the Company are enclosed for your records.

The above information is also available on the website of the Company: www.gtlinfra.com

The meetings of the Audit Committee / Board of Directors of the Company commenced at 10.30 a.m. and concluded at 2.30 p.m.

We request you to take the above on your records.

Yours truly,
For **GTL Infrastructure Limited**

DEEPAK ARUN KELUSKAR
Digitally signed by: DEEPAK ARUN KELUSKAR
DN: CN = DEEPAK ARUN KELUSKAR C = IN O = Personal
Date: 2026.11.06 14:31:38 +05'30'

AJIT MOHAN SHANBHAG
Digitally signed by: AJIT MOHAN SHANBHAG
DN: CN = AJIT MOHAN SHANBHAG C = IN O = Personal
Date: 2026.11.06 14:32:27 +05'30'

Deepak Keluskar
Company Secretary

Ajit Shanbhag
Chief Financial Officer

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

GTL INFRASTRUCTURE LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rupees in Lakhs except Share Data

Particulars	For the Quarter ended on September 30, 2026	For the Quarter ended on June 30, 2026	For the Quarter ended on September 30, 2025	For the Half Year ended on September 30, 2026	For the Half Year ended on September 30, 2025	For the Year ended on March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME :						
Revenue from Operations	33,251	32,731	35,649	65,982	69,102	137,197
Other Income	263	506	1,876	769	2,386	4,710
Total Income	**33,514**	**33,237**	**37,525**	**66,751**	**71,488**	**141,907**
EXPENSES :						
Infrastructure Operation & Maintenance Cost	19,792	19,129	20,136	38,921	40,106	79,964
Employee Benefits Expense	1,834	1,576	2,101	3,410	3,855	9,117
Finance Costs	2,748	2,281	26,534	5,029	51,863	56,321
Depreciation and Amortization Expenses	5,592	5,565	6,027	11,157	12,435	23,686
Balances Written Off (Net) and Provision for Trade Receivables and Advances	146	(3,971)	(2,318)	(3,825)	(1,438)	(1,051)
Exchange Differences (Net)	687	(196)	2,143	491	2,973	7,276
Other Expenses	2,688	1,914	2,249	4,602	4,283	8,491
Total Expenses	**33,487**	**26,298**	**56,872**	**59,785**	**114,077**	**183,804**
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	**27**	**6,939**	**(19,347)**	**6,966**	**(42,589)**	**(41,897)**
Exceptional Items (Refer Note No. 3)	**(26,264)**	-	-	(26,264)	-	(119,823)
PROFIT/(LOSS) BEFORE TAX	**26,291**	**6,939**	**(19,347)**	**33,230**	**(42,589)**	**77,926**
Tax Expenses	-	-	-	-	-	-
PROFIT/(LOSS) FOR THE PERIOD/YEAR	**26,291**	**6,939**	**(19,347)**	**33,230**	**(42,589)**	**77,926**
Other Comprehensive Income						
(A) Items that will not be reclassified to Profit or Loss						
Remeasurement of the defined benefit plans	27	14	(23)	40	(9)	(102)
(B) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	**(27)**	**(14)**	**23**	**(40)**	**9**	**102**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	**26,264**	**6,925**	**(19,324)**	**33,190**	**(42,580)**	**78,028**
Paid -up equity share capital (Face value of Rs. 10 each)	**1,280,941**	**1,280,911**	**1,280,911**	**1,280,941**	**1,280,911**	**1,280,911**
Other Equity excluding Revaluation Reserves				-		**(1,802,414)**
Earnings Per Equity Share of Rs.10 each						
Basic	**0.20**	**0.05**	**(0.15)**	**0.25**	**(0.33)**	**0.60**
Diluted	**0.20**	**0.05**	**(0.15)**	**0.25**	**(0.33)**	**0.60**

CVK & ASSOCIATES CHARTERED ACCOUNTANTS MULUND MUMBAI

GTL INFRASTRUCTURE LIMITED

Notes to Financial Results:

1. The above unaudited financial results for the Quarter and Half Year ended September 30, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 06, 2026.

2. The details of allotment of Equity Shares on exercise of option by FCCB Holders are as under:

Particulars	No. of bonds			No. of Shares issued/ to be issued on conversion		
	B1	B2	B3	B1	B2	B3
As at Jul 1, 2026	27,597.5	37,471	10,281	17,97,66,251	24,40,80,848	6,69,68,994
Bonds converted during the Quarter	-	46	-	-	2,99,637	-
As at September 30, 2026	27,597.5	37,425	10,281	17,97,66,251	24,37,81,211	6,69,68,994
Bonds converted from October 01, 2026 till date	-		-	-	-	-
As at November 06, 2026	27,597.5	37,425	10,281	17,97,66,251	24,37,81,211	6,69,68,994

3. During the quarter, in accordance with the One Time Settlement (OTS) sanction received from one of the secured lenders, the Company made all the payments and settled all the dues and disputes with the lender and accordingly complied with the said sanction letter. Consequent to the full settlement, withdrawal/dismissal of the proceedings initiated before the Debt Recovery Tribunal (DRT) is in progress. The Company Continues to pursue OTS with the remaining rupee term lenders under bilateral settlement framework approved by all the lenders in Joint Lender Forum (JLF). In view of the same, the management is of the view that adequate provisions for interest have already been made in the Company's books. Therefore, accrual of further interest on such borrowings has been discontinued.

4. As reported during the earlier period and considering the settlement of dues with majority of lenders, the Company has no intention to discontinue its operations or liquidate its operating assets; accordingly, the Company continues to prepare the books of account on Going Concern basis.

CVK & ASSOCIATES * CHARTERED ACCOUNTANTS * MULUND MUMBAI

GTL INFRASTRUCTURE LIMITED

5. Statement of Assets and Liabilities

(Rs. In Lakhs)

Sr. No.	Particulars	As At September 30,2026 (Unaudited)	As At March 31,2026 (Audited)
	ASSETS		
1	**Non-Current Assets**		
	(a) Property , Plant and Equipment	221,010	226,117
	(b) Right-of-use assets	39,269	40,622
	(c) Other Intangible Assets	28	32
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Others	7,858	7,947
	(e) Other Non-current Taxes	2,180	1,681
	(f) Other Non-current Assets	2,053	2,084
	Total - Non-Current Assets	**272,398**	**278,483**
2	**Current Assets**		
	(a) Inventories	285	273
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	3,090	4,093
	(iii) Cash and Cash Equivalents *	10,562	11,629
	(iv) Bank Balances other than (iii) above	65	104
	(v) Others	8,633	9,676
	(c) Current Tax Assets (Net)	-	1,455
	(d) Other Current Assets	3,260	3,241
3	Assets held for Sale	3,346	3,575
	Total - Current Assets	**29,241**	**34,046**
	TOTAL ASSETS	**301,639**	**312,529**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	(a) Equity Share Capital	1,280,941	1,280,911
	(b) Other Equity	(1,769,209)	(1,802,414)
	Total - Equity	**(488,268)**	**(521,503)**
2	**LIABILITIES**		
	(I) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings (Refer Note No.-3)	439,161	439,161
	(ia) Lease Liabilities	35,908	37,904
	(ii) Other Financial Liabilities	4,543	4,670
	(b) Provisions	5,869	5,907
	(c) Other non-current Liabilities	487	549
	Total - Non-Current Liabilities	**485,968**	**488,191**
	(II) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	76,126	102,434
	(ia) Lease Liabilities	10,773	10,325
	(ii) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises	116	126
	- total outstanding dues of creditors other than micro enterprises and small enterprises	567	528
	(ii) Others Financial Liabilities	201,412	217,788
	(b) Other Current Liabilities	9,270	9,124
	(c) Provisions	5,675	5,516
	Total - Current Liabilities	**303,939**	**345,841**
	TOTAL EQUITY AND LIABILITIES	**301,639**	**312,529**

6. Cash Flow Statement

Rs. In Lakhs

PARTICULARS	For the Half Year Ended September 30, 2026 (Unaudited)	For the Half Year Ended September 30, 2025 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax as per Statement of Profit and Loss	33,230	(42,589)
ADJUSTED FOR		
Depreciation and amortization expenses	11,157	12,435
(Profit)/Loss on/due to Sale, theft of fixed assets by Landlords/Unknown miscreants (net)	(222)	393
Interest Income	(389)	(943)
Finance Costs	5,029	51,863
Exchange differences (Net)	491	2,973
Difference on measurement of financial instruments at fair value through Profit & Loss	-	(90)
Exceptional Items	(26,264)	-
Balances Written off (Net of Provision written back)	(4,267)	(3,407)
Provision for Trade Receivables and Advances	441	1,969
Miscellaneous Income on Asset Retirement Obligation (ARO) & Lease	(30)	(21)
Rent Income	(142)	(142)
Advance revenue on deposits	(72)	(85)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	**18,962**	**22,356**
ADJUSTMENTS FOR		
Trade and Other Receivables	9,376	(854)
Inventories	(12)	12
Trade and Other Payables	2,214	(3,538)
CASH GENERATED FROM OPERATIONS	**30,540**	**17,975**
Taxes paid/refund received (Net)	820	**3,810**
NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES	**31,360**	**21,785**
CASH FLOW FROM INVESTING ACTIVITES		
Purchase of Property, Plant and Equipment (PPE)	(1,976)	(3,971)
Proceeds from disposal of Property, Plant and Equipment (PPE)	2,477	1,103
Interest Received	422	970
Rent Received	142	142
NET CASH FLOW GENERATED/(USED) IN INVESTING ACTIVITIES	**1,065**	**(1,756)**
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-Term-Borrowings	(26,757)	(27,406)
Payment towards principal portion of lease liability	(4,666)	(4,081)
Payment towards interest portion of lease liability	(2,104)	(2,127)
Fixed Deposits with Banks pledged as Margin Money and others	35	(7)
NET CASH USED IN FINANCING ACTIVITIES	**(33,492)**	**(33,621)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(1,067)**	**(13,591)**
Cash and Cash Equivalents (Opening Balance)	**11,629**	**82,898**
Cash and Cash Equivalents (Closing Balance)	**10,562**	**69,308**

CVK & ASSOCIATES CHARTERED ACCOUNTANTS MULUND MUMBAI

GTL INFRASTRUCTURE LIMITED

7. The Company will assess and carry out an impairment test of its property, plant and equipment in accordance with the Indian Accounting Standards (Ind AS) 36 – 'Impairment of Assets', if any, at the year end.

8. The Company is predominantly in the business of providing "Telecom Towers" on shared basis in India with no separate reportable business segment.

For GTL Infrastructure Limited

GTL INFRASTRUCTURE LIMITED

Jayant Bhimanwar
Whole-time Director

Place: Mumbai
Date: November 06, 2026

Registered Office: 7th Floor, Building No. A, Plot No. EL - 207, MIDC, TTC Industrial Area, Mahape, Navi Mumbai - 400 710. CIN-L74210MH2004PLC144367

CVK & ASSOCIATES * CHARTERED ACCOUNTANTS * MULUND MUMBAI

CVK & Associates
CHARTERED ACCOUNTANTS

503/504, 5th Floor, 360 Degree Business Park, L.B.S. Marg, Next to R-Mall, Above Joyalukkas, Mulund (W), Checknaka, Mumbai - 400080.
Mob. : 79776 84092 Tel. : 022-20810619, 20810629 E-mail : syjoshi@cvk-ca.com / vijay@cvk-ca.com

Limited Review Report for the Quarter and Half year ended 30th September, 2026

Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
GTL INFRASTRUCTURE LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of GTL INFRASTRUCTURE LIMITED ("the Company") for the quarter and half year ended 30th September, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard of Review Engagement (SRE) 2410. 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review conducted and procedures performed as stated in Para 3 above, and having regard to the matter described in para 5 below "Material Uncertainty related to Going Concern", in respect of which our conclusion is unmodified, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

CVK & ASSOCIATES MULUND MUMBAI CHARTERED ACCOUNTANTS

5. Material Uncertainty related to Going Concern

We draw attention to the Note no. 4 to the Statement, regarding preparation of financial results on going concern basis which states that, considering the continued settlement of dues with various lenders, the Company has no intention to discontinue its operations and continues to prepare books of accounts on going concern basis. The appropriateness of the assumption of the going concern is critically dependent upon the Company's ability to generate sufficient cash flows in future to meet its obligation.

Our conclusion is not modified in respect of this matter.

6. Emphasis of Matter

We draw attention to Note no. 3 to the Statement, which describes the non-accrual of interest on the outstanding rupee term loans. The Company's management is of the view that considering the current stage of discussions with the other lenders, adequate provisions for interest have already been made in the Company's books and hence further provision is not required.

Our conclusion is not modified in respect of this matter.

For CVK & ASSOCIATES,
Chartered Accountants
Firm Regn. No. 101745W

CVK & ASSOCIATES * CHARTERED ACCOUNTANTS * MULUND MUMBAI

Shriniwas Y. Joshi (Partner)
Membership No.032523
UDIN No.: 26032523EPUVPT7069

Place: Mumbai
Date: 6th November, 2026