

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



20/ITSL/OPR/2019

April 1, 2019

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
GTL Limited Global Vision, Electronic Sadan II, MIDC, TTC Industrial Area, Mahape, Navi Mumbai- 400 710	---

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of shares of GTL Limited

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of invocation of 1,85,99,435 equity shares of GTL Limited provided under Pledge Agreement by Mr. Manoj Tiroadkar currently pledged with IDBI Trusteeship Services Ltd acting in its capacity as a Security Trustee on behalf of CDR Lenders.

For and on behalf of

IDBI Trusteeship Services Ltd**Authorised Signatory**

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	GTL Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited****		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Security Trustee and holding the said shares as security for Lender.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Ltd.		
5. Details of the acquisition /disposal as follows:	Number	% w.r.t. total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	1,88,84,435	12.01%	12.01%
c) Voting rights (VR) otherwise than by shares	-		
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
		-	-
Total (a+b+c+d)	1,88,84,435****	12.01%	12.01%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/ sold	-	-	-
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-

d) Shares encumbered/invoked/ released by the acquirer	1,85,99,435	11.82%	11.82%
Total (a+b+c+d)	1,85,99,435	11.82%	11.82%
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	2,85,000	0.18%	0.18%
b) Shares encumbered with the acquirer			
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
Total (a+b+c+d)	2,85,000	0.18%	0.18%
6. Mode of disposal / acquisition/ sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).	On the instructions of the Investors, 1. pledge of 1,85,99,435 equity shares of the target company has been invoked on 28.03.2019 which were pledged in favor of IDBI Trusteeship Services Limited (acting as Security Trustee for the benefit of the Lender.		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	-		
8. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable in the TC	1. March 28, 2019		
9. Equity share capital / total voting capital of the TC before the said disposal / sale	Rs. 1,57,29,67,810/- (consisting of 15,72,96,781 equity shares of Re. 10/- each)		
10. Equity share capital/ total voting capital of the TC after the said disposal / sale	Rs. 1,57,29,67,810/- (consisting of 15,72,96,781 equity shares of Re. 10/- each)		
11. Total diluted share/voting capital of the TC after the said disposal/sale.	Rs. 1,57,29,67,810/- (consisting of 15,72,96,781 equity shares of Re. 10/- each)		

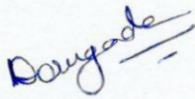
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full

conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

(****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.



Signature of the acquirer / seller / Authorized Signatory

Place: Mumbai

Date: April 1, 2019