

Press Release

For Immediate circulation

BSE: 500160	NSE: GTL	Reuters: GTL.BO & GTL.NS	Bloomberg: GTS.IN
--------------------	-----------------	-------------------------------------	--------------------------

- **GTL registers Revenue of ₹ 715.66 Crore, up by 12% yoy for quarter ended December 31, 2012**
- **EBIDTA of ₹ 83.24 Crore up by 248%, for Quarter ended December 31, 2012**

Mumbai, February 5, 2013

Highlights for the quarter ended December 31, 2012 (consolidated)

GTL Limited today announced the un-audited results of the Company (including its international subsidiaries on consolidated basis) for the quarter ended December 31, 2012.

- Consolidated Revenues from Global Operations was ₹ 715.66 Crore for the quarter ended December 31, 2012 as against ₹ 638.23 Crore for the corresponding period in the previous year, up by **12% yoy**
- Consolidated EBIDTA was ₹ 83.24 Crore for the quarter ended December 31, 2012 as against ₹ 23.89 Crore for the corresponding period in the previous year, up by **248% yoy**
- The Total Expenses excluding depreciation amounted to ₹ 632.43 Crore for the quarter ended December 31, 2012 as against ₹ 614.79 Crore for the corresponding period in the previous year
- Depreciation charged for the quarter stood at ₹ 35.52 Crore as against ₹ 34.91 Crore in the corresponding period of the previous year
- Finance Costs for the quarter stood at ₹ 136.91 crore for the quarter ended December 31, 2012 as against ₹ 100.93 for the corresponding period in the previous year

Highlights for the quarter ended December 31, 2012 (Standalone)

- The standalone Revenue of GTL was ₹ 588.40 Crore for the quarter ended December 31, 2012 as against ₹ 488.94 Crore for the corresponding quarter in the previous year
- The standalone EBIDTA of GTL for the quarter ended December 31, 2012 was ₹ 78.81 Crore as against ₹ 12.10 Crore during the corresponding period in the previous year

About GTL Limited

GTL, a Global Group Enterprise is a diversified technology and Infrastructure services company focused on Telecom and Power.

Global Group is India's leading business group focused on Network Services, Power Management and Shared Telecom Infrastructure. Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance.

For any further information & queries:

Media contact

Ramakrishna Bellam

ramakrishnab@gtllimited.com

+91 98190 63292

Investor Contact

Rahul Desai

rahuld@gtllimited.com

+91 98200 92234

Safe Harbor:

This press release may contain predictions, estimates or other information regarding the Company's operations, which are forward looking in nature. While these forward looking statements represent our best current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially and may involve risk and uncertainty. This press release is prepared for general purposes only and does not have any regard to the specific investment objectives, financial situation and particular needs of any specific person. No liability for any loss will arise with the company as a result of the action taken on the basis of information contained herein. For a discussion of the risks and uncertainties that may cause results to differ, you should review GTL Limited's filings with stock exchanges, including the annual report and quarterly disclosures.

Statement of Standalone / Consolidated Unaudited Results for the Quarter and Nine months Ended 31 - 12 - 2012

€ In Crores (except share data and ratios)

Consolidated						Sr.No.	Particulars	Stand Alone - Parent Company					
Quarter ended December 31, 2012	Quarter ended September 30, 2012	Quarter ended December 31, 2011	Nine month ended December 31, 2012	Nine month ended December 31, 2011	Period ended March 31, 2012 (9 months)			Quarter ended December 31, 2012	Quarter ended September 30, 2012	Quarter ended December 31, 2011	Nine month ended December 31, 2012	Nine month ended December 31, 2011	Period ended March 31, 2012 (9 months)
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2012	2012	2011	2012	2011	(9 months)			2012	2012	2011	2012	2011	(9 months)
715.66	615.34	638.23	1,946.98	2,118.56	1,864.16	1	Income from Operations	588.40	500.79	488.49	1,602.09	1,722.82	1,506.46
0.01	NIL	0.45	0.01	1.29	0.53		Net Sales / Income from Operations (Net of Excise Duty)	0.01	NIL	0.45	0.01	1.29	0.53
							Other Operating Income						
715.67	615.34	638.68	1,946.99	2,119.85	1,864.69		Total Income from Operations (net)	588.41	500.79	488.94	1,602.10	1,724.11	1,506.99
						2	Expenses						
470.70	423.42	411.24	1,368.95	1,341.28	1,175.56		Cost of Material Consumed and Services	453.44	411.63	392.15	1,329.38	1,302.08	1,151.55
59.45	49.96	62.63	155.66	210.92	263.76		Purchase of Stock - in - trade	5.72	6.10	4.09	14.94	63.48	33.06
2.07	18.64	1.93	6.84	(24.49)	(32.41)		Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.30	2.03	3.67	1.43	(25.65)	21.88
70.43	81.63	94.69	227.59	268.21	266.94		Employee benefits expenses	33.27	43.34	43.38	116.27	194.87	132.95
35.54	33.15	34.91	103.36	88.92	101.71		Depreciation and amortisation expenses	29.53	28.31	30.38	87.94	76.67	88.57
29.78	(0.97)	44.30	93.02	139.17	124.22		Other Expenses	16.89	(9.05)	33.52	62.95	109.44	83.93
667.95	605.83	649.70	1,955.45	2,024.01	1,899.78		Total Expenses	539.13	482.36	507.22	1,612.91	1,661.11	1,511.56
47.72	9.51	(11.02)	(8.46)	95.84	(35.09)	3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	49.28	18.43	(18.28)	(10.81)	63.00	(4.57)
10.00	17.38	9.99	31.40	90.31	49.33	4	Other income	8.21	17.64	3.54	29.38	85.65	49.94
57.72	26.89	(1.03)	22.94	186.15	14.24	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	57.49	36.07	(14.74)	18.57	148.65	45.37
136.91	151.46	100.93	427.93	381.79	451.93	6	Finance costs	129.03	146.63	94.39	409.75	364.67	430.82
(79.19)	(124.57)	(101.96)	(404.99)	(195.64)	(437.69)	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(71.54)	(110.56)	(109.13)	(391.18)	(216.02)	(385.45)
NIL	NIL	NIL	NIL	NIL	NIL	8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
(79.19)	(124.57)	(101.96)	(404.99)	(195.64)	(437.69)	9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(71.54)	(110.56)	(109.13)	(391.18)	(216.02)	(385.45)
2.17	1.17	(0.02)	3.44	6.59	19.70	10	Tax expense	NIL	0.37	NIL	0.37	6.36	15.28
(81.36)	(125.74)	(101.94)	(408.43)	(202.23)	(457.39)	11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(71.54)	(110.93)	(109.13)	(391.55)	(222.38)	(400.73)
NIL	NIL	NIL	NIL	50.46	50.46	12	Extraordinary items	NIL	NIL	NIL	NIL	50.46	50.46
NIL	NIL	NIL	NIL	(50.46)	(50.46)	15	Compensation towards Sale/Invocation of Investments Less : Loss on Sale / Invocation of Investment	NIL	NIL	NIL	NIL	(50.46)	(50.46)
(81.36)	(125.74)	(101.94)	(408.43)	(202.23)	(457.39)	13	Net Profit / (Loss) for the period (11 ± 12)	(71.54)	(110.93)	(109.13)	(391.55)	(222.38)	(400.73)
0.23	2.70	(0.54)	0.29	(0.31)	(1.46)	14	Share of Profit / (Loss) in Associates	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
0.06	0.09	(0.50)	0.13	(0.67)	(0.23)	15	Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(81.07)	(122.99)	(102.98)	(408.01)	(203.21)	(459.08)	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
156.96	156.96	97.27	156.96	97.27	97.27	17	Paid-up equity share capital (equity shares of Face Value of ₹ 10/- each)	156.96	156.96	97.27	156.96	97.27	97.27
					1,138.86	18	Reserves Excluding Revaluation Reserves (as per Balance Sheet) of Previous Accounting Year						798.66
						19	Earnings Per Shares - Before Extraordinary Items (of ₹ 10/- each) (not annualised):						
(5.80)	(9.36)	(10.59)	(28.61)	(20.89)	(47.50)	19i	a) Basic	(5.10)	(8.39)	(11.22)	(27.90)	(22.86)	(41.20)
(5.80)	(9.36)	(10.59)	(28.61)	(20.89)	(47.50)		b) Diluted	(5.10)	(8.39)	(11.22)	(27.90)	(22.86)	(41.20)
(5.80)	(9.36)	(10.59)	(28.61)	(20.89)	(47.50)	19ii	Earnings Per Shares - After Extraordinary Items (of ₹ 10/- each) (not annualised):						
(5.80)	(9.36)	(10.59)	(28.61)	(20.89)	(47.50)		a) Basic	(5.10)	(8.39)	(11.22)	(27.90)	(22.86)	(41.20)
(5.80)	(9.36)	(10.59)	(28.61)	(20.89)	(47.50)		b) Diluted	(5.10)	(8.39)	(11.22)	(27.90)	(22.86)	(41.20)

See accompanying note to the Financial Results

PART II

Select Information for the Quarter Ended 31-12-2012

Particulars	Quarter ended December 31, 2012	Quarter ended September 30, 2012	Quarter ended December 31, 2011	Nine month ended December 31, 2012	Nine month ended December 31, 2011	Period ended March 31, 2012 (9 months)
	2012	2012	2011	2012	2011	(9 months)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
--- Number of Shares	87,377,699	87,377,699	74,440,601	87,377,699	74,440,601	74,548,674
--- Percentage of shareholding	55.67%	55.67%	76.53%	55.67%	76.53%	76.64%
2 Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
--- Number of shares	50,500,000	50,500,000	22,000,000	50,500,000	22,000,000	22,000,000
--- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	72.58%	72.58%	96.38%	72.58%	96.38%	96.83%
--- Percentage of shares (as a % of the total Share Capital of the Company)	32.17%	32.17%	22.62%	32.17%	22.62%	22.62%
b) Non-Encumbered						
--- Number of shares	19,079,994	19,079,994	827,232	19,079,994	827,232	719,159
--- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	27.42%	27.42%	3.62%	27.42%	3.62%	3.17%
--- Percentage of shares (as a % of the total Share Capital of the Company)	12.16%	12.16%	0.85%	12.16%	0.85%	0.74%

GTL LIMITED

Regd Off: Global Vision Electronic Sadan - II MIDC TTC Industrial Area Mahape Navi Mumbai - 400 710 India
Tel: +91-22-2761 2929 Fax: +91-22-2768 9990 www.gtlimited.com

Corp Off: 412 Janmabhoomi Chambers 29 Walchand Hirachand Marg Ballard Estate Mumbai - 400 038 India
Tel: +91-22-2271 5000 Fax: +91-22-2271 5332

Notes:

1. The above unaudited Financial results of the Company and its Subsidiaries (Group) for the quarter ended and nine month ended December 31, 2012 have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on February 05,2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of these results in accordance with clause 41 of the Listing Agreement.
3. Segment-wise Revenue, Result and Capital Employed in terms of clause 41 of the listing agreement :

₹ in Crores

Particulars	Quarter ended December 31, 2012	Quarter ended September 30, 2012	Quarter ended December 31, 2011	Nine months ended December 31, 2012	Nine months ended December 31, 2011	Period ended March 31, 2012
Segment Revenue						
1.Network Services	451.82	359.05	423.38	1,168.28	1,502.68	1,202.67
2. Power Management	263.85	256.29	215.30	778.71	617.17	662.02
Total Segment Revenue	715.67	615.34	638.68	1,946.99	2,119.85	1,864.69
Segment Results (Profit before Interest and Tax)						
1.Network Services	51.49	(34.12)	1.29	6.44	131.34	2.14
2. Power Management	2.53	13.34	5.44	4.62	21.07	3.20
Sub – Total	54.02	(20.78)	6.73	11.06	152.41	5.34
Less : Interest Expenses	136.89	151.46	100.93	427.91	381.78	451.93
Un-allocable Corporate Expenditure net of Income	(3.68)	(47.67)	7.76	(11.86)	(33.73)	(8.90)
Profit before Tax	(79.19)	(124.57)	(101.96)	(404.99)	(195.64)	(437.69)
Capital Employed (Segment Assets Less Segment Liabilities)						
1. Network Services	4,115.48	3,916.95	3,876.81	4,115.48	4,391.60	3,604.26
2. Power Management	114.67	127.39	227.99	114.67	60.44	123.11
Total Capital employed in the Segments	4,230.15	4,044.34	4,104.80	4,230.15	4,452.04	3,727.37
Un-allocable Corporate Assets less Liabilities						
- Investments	2,362.62	2,331.07	2,217.40	2,362.62	2,217.40	2,329.33
- Other than Investments	800.45	948.09	947.48	800.45	600.25	1,176.20
Total Capital Employed	7,393.22	7,323.50	7,269.68	7,393.22	7,269.69	7,232.90

Notes:

- i. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting, considering risk / return profiles of the businesses, their organizational structure and the internal reporting system.
- ii. Segment Definition: **Network Services** comprises of Network Planning & Design, Network Deployment, Professional Services, Energy Management, Operational and

Maintenance and Infrastructure Management. “Power Management” comprises Power Project – EPC and Power Distribution franchise.

- iii. Segment Revenue comprises of sales & services and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes expenses incurred on common services provided to segments and other corporate expenses.
4. The Company’s Share in Associate, Global Rural Netco Limited is accounted for based on Un-audited financial results for the quarter ended December 31,2012. The Company has as at December 31, 2012 investment in GTL Infrastructure Limited (GIL) of ₹ 291.23 crores (% Shareholding of 7.56 %) and in Chennai Network Infrastructure Limited (CNIL) of ₹ 1,700.74 crores (% Shareholding of 27.32 %) . The proposed merger will have impact on the Company’s share in associates. In order to give appropriate financial impact, the share in associate in the resulting merged entity will be accounted post-merger. This treatment being in preference to the Accounting Standard has been reported by Auditors.
5. In view of Loss, Debenture Redemption Reserve has not been created for quarter ending December 31, 2012.
6. The figures for the previous quarter have been regrouped / rearranged / recast wherever considered necessary.
7. The Standalone Financial Results for the quarter ended December 31, 2012 of the Company will be available on the Company’s website www.gtllimited.com from the close of business hours on February 05, 2013

For GTL Limited

Date: February 05, 2013

Place: Mumbai

Manoj Tirodkar

Chairman & Managing Director