



Ref. # SE/SS/1112- 13

June 27, 2011

The Secretary,
The Bombay Stock Exchange Ltd.
(BSE)
P. J. Tower,
Dalal Street,
Mumbai 400 023

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

Dear Sir,

Sub: Increase in Volumes and speculation in the shares of the Company

Pursuant to Clause no. 36 and other applicable clauses, if any, of the Listing Agreement and we refer to the report and tickers carried out by certain section of the media.

In order to appraise the exchange of the correct developments we would like to inform the following:

The company called for a meeting of lenders to update them current events. The Company has proactively appointed SBI Capital Markets Limited (SBI Caps) to review and assess the present and future working of:

- The Sector
- Company, its Financials and its Obligations
- To suggest/advise any appropriate steps/remedies required to protect Lender's Interest.

SBI Caps has been requested to appraise and prepare a report within 30 days.

The Promoter has also reassured that he will take all necessary steps to safe guard the interest of all stakeholders.

This Communication is being provided to dispel any adverse "rumors" being spread against the Company, which have caused tremendous harm to the minority shareholders.

Thanking you,

For GTL Limited


Vidyadhar A. Apte
Company Secretary


Ashwin Kamath
AVP – Investor Relations