

Press Release**For Immediate circulation**

BSE: 500160	NSE: GTL	Reuters: GTL.BO & GTL.NS	Bloomberg: GTS.IN
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Growth of 84% in Annual Operating Profit Board recommends 30% dividend

Consolidated results for the year ended March 31, 2008

- Consolidated Revenue from Global Operations was Rs.1,771.34 Crores for FY2007-08 as against Rs. 1,156.28 Crores for FY2006-07, recording a growth of 53%
- Operating Profit for FY2007-08 was Rs. 264.86 Crores as against Rs.143.88 Crores for FY2006-07 recording a growth of 84%
- Net Profit for FY2007-08 was Rs.154.15 Crores as against Rs.100.34 Crores for FY2006-07 recording a growth of 54%

Consolidated results for the quarter ended March 31, 2008

- Consolidated Revenue from Global Operations was Rs.474.52 Crores for the quarter ended March 31, 2008 as against Rs.396.40 Crores for the corresponding quarter in the previous year, recording an Y-o-Y growth of 19.70%
- Operating Profit for the quarter ended March 31, 2008 was Rs. 70.95 Crores as against Rs.55.65 Crores for the corresponding quarter in the previous year recording Y-o-Y growth of 27.49%

- Net Profit for the quarter ended March 31, 2008 was Rs. 48.89 Crores as against Rs.28.39 Crores for the corresponding quarter in the previous year recording a Y-o-Y growth of 72.20%

Mumbai, April 11, 2008

GTL Limited (GTL) today announced audited results of the Company (including its international subsidiaries on consolidated basis) for the quarter ended March 31, 2008. The Company focuses on Network Services business and provides Network Design & Planning, Network Deployment, Network Operations & Maintenance, Infrastructure Management, Application Management & Professional Services to Telecom Operators & Original Equipment Manufacturers (OEMs) in over 35 countries.

The gross profit for the quarter was Rs.117.56 Crores (24.77% of revenue) as against Rs. 96.74 Crores (24.40% of revenue) during the corresponding quarter in the previous year.

The Selling & Marketing Expenses decreased to 2.80% of revenue (Rs. 13.33 Crores) in the current quarter from 3.34% of revenue (Rs. 13.24 Crores) in the corresponding period for the previous year. Administration Expenses decreased to 7.01% of revenue (Rs.33.28 Crores) as against 7.02% of revenue (Rs.27.85 Crores) in the corresponding period for the previous year.

Depreciation charged for the quarter stood at Rs.12.20 Crores as against Rs 10.87 Crores in the corresponding quarter of last financial year. The Company accounted for Other Income of Rs. 11.25 Crores as against a loss of Rs. 6.50 Crores in the corresponding quarter of the previous year.

Dividend:

The board of Directors, subject to shareholders approval, has recommended for FY08 a dividend of Rs. 3 per share (30% of par value of Rs 10/share)

Awards & Recognition:

Featured amongst Top 10 in S&P's ESG India index

S&P's ESG (Environmental, Social and Governance) India index comprises of fifty Indian companies, whose business strategies and performance demonstrates a high level of commitment to meeting environmental, social and governance standards. These companies have been drawn from the largest 500 companies listed on the NSE.

Golden Peacock Innovation award 2007

GTL was honored for innovation in social responsibility practices, through its 'Knowledge on Wheels' initiative. This initiative entails a mobile computer lab that imparts basic computer education to school children

Huawei 'Best Technology partner – India' award

GTL Ltd was awarded the Excellent Technology Partner - India award by Huawei India Ltd for the excellent work done by GTL on its projects. The award is a first of its kind being given by Huawei.

Manpower at GTL

The total manpower of the Company stood at 5,045 as on March 31, 2008, as against 3,390 in the corresponding period ended March 31, 2007. The increase in the manpower was on account of acquisitions made during the financial year and increase in scale of operations.

About GTL Limited

GTL, part of the Global group, is a leading Network Services company, offering services and solutions to address the Network Life Cycle requirements of Telecom Carriers and Technology providers (OEMs).

Global Holding Corporation Pvt. Ltd. is the holding company of "Global Group" that has 6 operating companies, two of which are listed on Indian Stock Exchanges. The group has executed projects across 35 countries, Revenues in excess of US \$600

million and Balance sheet size of over US \$2 Billion. It employs more than 12,675 professionals of 22 nationalities and supports 18 social causes.

For over 2 decades Global Group has been partnering with leading telecom operators and OEMs offering its expertise in wireless communications. From 2G Networks to 3G and 4G, from WiMAX to IPTV, Global group provides complete life-cycle solutions around Network Services. The services include Network Planning and Design, Network Deployment, Network Operations and Maintenance, Infrastructure Management, Energy Management and Professional services.

GTL Infrastructure Limited, a Global Group Enterprise is engineering a Pan India network of over 25,000 towers that are being shared among the Telecom Operators. The Towers located across Semi Urban and rural India will help bringing in connectivity at affordable prices to the poorest of poor, creating a positive impact on Indian economy. By 20101, the Group plans to Erect, Engineer and Manage 100,000 Cell Sites across 150 Networks. These Networks are expected to connect more than 100 million subscribers in 50 countries across the world.

Global Group Enterprises have received more than 20 accolades and awards for excellence in Business, Corporate Social Responsibility, Corporate Governance, Human Resources and Entrepreneurship. The group flagship company GTL Limited features amongst Top 10 in the Standard & Poor's ESG India Index, is the recipient of Golden Peacock Global Award for Corporate Governance 2007 and Golden Peacock Innovation Award for CSR.

For any further information & queries, please contact:

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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 Global Group Enterprises (GTL Limited and GTL Infrastructure) filings with stock exchanges, including the annual report and quarterly disclosures.