



## PRESS RELEASE

### GTL acquires Genesis Consultancy Ltd

*GTL to capture 3G opportunities in India, APAC, USA and UK*

**Mumbai 17<sup>th</sup> October 2006-** GTL, India's leading network services provider has acquired Genesis Consultancy Ltd, a leading network management services provider in the telecommunications industry in UK.

Under the terms of the agreement, which was approved by the companies' board of directors, the cumulative purchase consideration will be approximately USD 9 million **all in Cash for 100% buyout.**

The acquisition of Genesis will strengthen GTL's Network Operations and Maintenance as well as the Professional Services component of their value chain. The Estimated Revenues and EBITDA of Genesis for FY 07 are US\$ 20 million and US\$ 2 million respectively.

Genesis has a strong resource base of 100 Engineers with the latest 3G technology skill sets. This acquisition gives GTL a foothold in the emerging global 3G markets with the first movers advantage in India and other emerging markets

*Speaking on the acquisition, Mr. Manoj Tirodkar, Chairman & MD, GTL Limited said, "This acquisition presents the combined customer base a reliable migration path forward and global support for a comprehensive range of products and services in the Telecom industry. Genesis strategically fits well into GTL's value chain and has excellent domain knowledge and established customer base for existing products. With this acquisition, we expect the Network Management and Operations Business of the group to grow substantially and expect that this revenue stream will contribute 15 to 20% to our top line over a period of three to five years."*



*On the occasion, Mr. David Edmondson, Managing Director, Genesis said, “While Genesis is present and working on Network Engineering projects in Europe, USA and APAC, GTL is strong in South Asia, Middle East and growing in Africa. Both the organizations can therefore benefit through pushing their services in each others territories enabling us to exploit synergies with a global footprint”.*

Transaction advisers for the acquisition were M/s Bansi S Mehta and Co and Niche Brokerage for GTL and Livingstone Guarantee, UK for Genesis.

### **About GTL**

GTL Limited (GTL) is a leading Network services company from India. The Company is a recognized leader in serving the Indian telecom industry through a gamut of engineering and supportive services for the past 19 years. GTL's presence spans across 32 locations in India and 25 locations internationally. GTL has a dedicated workforce of 4675 employees worldwide. GTL is a trusted service provider to several international enterprises, including Fortune 500 companies, telecom carriers, large non-profit entities, and public agencies.

### **About Genesis Consultancy Ltd**

Established in 2000, Genesis Consultancy Ltd is a leading network management services provider in the mobile telecommunications industry. Genesis has presence in UK, Europe, APAC and USA. They use 2 G & 3 G technologies with Nokia as their major customer. The services offered by them are Managed Services including a broad range of operations and maintenance engineering services for the network architecture for all mobile technologies.