

Press Release For Immediate circulation

GTL forms Strategic Alliance with Vanu Inc to Conduct Shared Active Infrastructure Field Trials in India

Mumbai, March 20, 2008

GTL Limited and Vanu Inc today announced a strategic alliance to address the Shared Active Infrastructure Services Market in India.

GTL Limited, part of Global Group, is India's Largest Network Services provider to the world and Vanu Inc, is the leading software radio innovator for the wireless infrastructure industry. As part of the partnership, the two companies will conduct field trials in India of the industry's first software radio based solution.

The solution will allow multiple operators on a shared common network to maintain independence, gain cost benefits and lower cost of entry through a combined active/passive wireless infrastructure. The solution will also allow carriers to serve new markets, saving the time and expense of a traditional network build. The operators can look forward to new revenue streams from the explosive subscriber demand in emerging markets and areas with low ARPU. Commercial deployment is subject to necessary government and regulatory approvals in India.

The alliance covers deployment of the Vanu Anywave MultiRAN system by GTL on its customer's active and passive infrastructure assets. GTL would also offers its sourcing, provisioning, equipment deployment and system integration services.

Talking about the alliance, Mr. Charudatta Naik, Whole Time Director and Chief Operating Officer, GTL Limited said, "Interest in RAN sharing is growing around the world as carriers across large geographic areas look to technology to serve areas with low population density or low ARPU. The formation of this alliance and the



the field trials in India will bring in the 'best of breed' innovative technology and Network Planning and Deployment expertise to offer an unbeatable value proposition to our customers."

"Global wireless operators face the prospect of deploying new wireless standards, the opening of new spectrum bands, managing large legacy subscriber bases and integrating wireless acquisitions into their service portfolio, forcing them into faster upgrade cycles requiring support for multiple standards in their network," said Dr. Vanu Bose, Vanu, Inc.'s, Chief Executive Officer. "The unique combination of an active/passive access solution which combines the Vanu Anywave MulitRAN and Global Group's extensive tower footprint and proven network expertise will well serve the rural areas that can not afford the time or the investment and yet require immediate, highly flexible, cost-effective solutions."

About GTL Limited

GTL Limited, part of the Global Group, is India's largest network services provider to the world.

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 2010, 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 more information on GTL, visit www.gtllimited.com

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About Vanu, Inc.

Vanu, Inc. (www.vanu.com) is the developer of the Anywave Base Station, the first U.S. Federal Communications Commission (FCC)-certified software radio. The Anywave Base Station provides significant advantages over traditional equipment designs including: simultaneous operation of multiple wireless standards on a single platform; the use of general purpose, open standard servers rather than proprietary hardware; remote software downloads to add system capacity and migrate to future standards; decreased backhaul costs; and a full range of additional capital and





operating cost savings. These benefits come from implementing the high-speed signal processing functions of the base station as a portable software application running on Linux, eliminating the need for specialized signal processing hardware. The company delivers Anywave radio access network solutions, licenses its software, and provides design consulting to service providers, system integrators and wireless OEMs. Vanu was founded in 1998 and is based in Cambridge, Massachusetts.

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