

**GTL INFRASTRUCTURE LIMITED**  
**FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012**

PART - I		<i>Rs. in Lacs, except share data</i>			
Sr. No.	Particulars	Quarter ended June 30,	Quarter ended June 30,	Quarter ended March 31,	Year ended March 31,
		2012	2011	2012	2012
		Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	13,985.31	14,051.93	13,983.40	55,055.60
	b) Other Operating Income	-	-	-	-
	<b>Total</b>	<b>13,985.31</b>	<b>14,051.93</b>	<b>13,983.40</b>	<b>55,055.60</b>
2	<b>Expenditure</b>				
	a) Infrastructure Operation & Maintenance Cost (Net)	4,801.73	4,627.12	4,663.71	18,379.08
	b) Employee's cost	399.02	301.01	426.60	1,568.18
	c) Depreciation	7,317.89	5,843.15	6,521.69	24,342.38
	d) Other Expenditure	1,312.56	1,183.68	1,712.96	5,659.19
	<b>Total</b>	<b>13,831.20</b>	<b>11,954.96</b>	<b>13,324.96</b>	<b>49,948.83</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (3)=(1-2)</b>	<b>154.11</b>	<b>2,096.97</b>	<b>658.44</b>	<b>5,106.77</b>
4	Other Income	50.61	197.38	356.27	661.26
5	<b>Profit/(Loss) from Operations before Interest &amp; Exceptional Items (5)=(3+4)</b>	<b>204.72</b>	<b>2,294.35</b>	<b>1,014.71</b>	<b>5,768.03</b>
6	Finance costs	8,720.62	10,689.71	8,710.66	42,850.76
7	<b>Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)</b>	<b>(8,515.90)</b>	<b>(8,395.36)</b>	<b>(7,695.95)</b>	<b>(37,082.73)</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)</b>	<b>(8,515.90)</b>	<b>(8,395.36)</b>	<b>(7,695.95)</b>	<b>(37,082.73)</b>
10	Tax Expenses	-	-	-	-
11	<b>Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)</b>	<b>(8,515.90)</b>	<b>(8,395.36)</b>	<b>(7,695.95)</b>	<b>(37,082.73)</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit/(Loss) for the period 13=(11-12)</b>	<b>(8,515.90)</b>	<b>(8,395.36)</b>	<b>(7,695.95)</b>	<b>(37,082.73)</b>
14	Paid -up equity share capital (Face value of Rs. 10 each)	182,718.83	95,734.86	95,734.86	95,734.86
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				30,979.18
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)				
	a. Basic EPS ( in Rs.)	(0.57)	(0.88)	(0.80)	(3.87)
	b. Diluted EPS ( in Rs.)	(0.57)	(0.88)	(0.80)	(3.87)

PART - II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	1,403,531,272	398,820,216	569,490,652	569,490,652
	- Percentage of Shareholding	76.81%	41.66%	59.49%	59.49%
2	Promoters and promoter group Shareholding				
	a. Pledged/Encumbered				
	- Number of Shares	97,160,781	Nil	97,160,781	97,160,781
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	22.93%	Nil	25.05%	25.05%
	- Percentage of Shares (as a % of the total share capital of the Company)	5.32%	Nil	10.15%	10.15%
	b. Non-Encumbered				
	- Number of Shares	326,496,221	558,528,388	290,697,171	290,697,171
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	77.07%	100%	74.95%	74.95%
	- Percentage of Shares (as a % of the total share capital of the Company)	17.87%	58.34%	30.36%	30.36%

Sr. No.	Particulars	Quarter ended
		June 30,
		2012
		Unaudited
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

## Notes

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 25, 2012.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2012 in accordance with clause 41 of the Listing Agreement.
3. During the quarter ended June 30, 2012, the Company has neither granted any fresh options to the employees nor have any of the employees exercised their options under the Employee Stock Option Scheme (ESOS). 13,492,604 ESOS options were outstanding as on June 30, 2012.
4. 2,283 Foreign Currency Convertible Bonds (FCCBs) of USD 100,000 each, aggregating to USD 228.30 Million were outstanding as on June 30, 2012 convertible at the option of the bondholders into Equity shares of the Company by November 22, 2012 or to be redeemed at a premium of 40.4064 percent of the principal amount. The pro-rata premium as on June 30, 2012 works out to Rs.47,553.65 lacs, which has been provided in the books of accounts and is adjusted against the securities premium account in line with Section 78 of the Companies Act, 1956. The Company has initiated the process with the FCCB holders for restructuring the FCCBs.
5. Pursuant to the approval of Corporate Debt Restructuring (CDR) Package of the Company by the CDR Empowered Group (CDR EG), during the quarter, the Company has converted Compulsorily Convertible Debentures (CCDs) issued against part conversion of outstanding debt due to the lenders and contribution by the promoters into 869,839,670 equity shares of Rs.10/- each. Subsequently on July 17, 2012 the Company has further allotted CCDs against part conversion of outstanding debts due to certain lenders and contribution by the promoters aggregating to Rs. 9,156.76 lacs which have since been converted into 81,362,645 equity shares of Rs.10/- each on July 19, 2012. Pursuant to the conversion of CCDs the equity share capital and security premium have increased by Rs. 95,120.23 lacs and Rs.23,984.26 lacs respectively.

# GTL Infrastructure Limited



6. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments.
7. Earnings Before Interest, Depreciation, Tax and Amortization (EBIDTA) is as given below :

Rs in Lacs

	Quarter ended June 30, 2012	Quarter ended June 30, 2011	Quarter ended March 31, 2012	Year ended March 31, 2012
EBIDTA	7,471.99	7,940.12	7,180.12	29,449.15

8. The figures for the corresponding previous periods/year have been restated/regrouped wherever necessary, to make them comparable.

For GTL Infrastructure Limited

Date: July 25, 2012  
Place: Mumbai

Manoj Tirodkar  
Chairman

## **Additional information in respect of Consolidated Accounts (unreviewed) not forming part of above results :**

The Consolidated Revenue and EBIDTA for the quarter ended June 30, 2012 of the Company along with its subsidiary Chennai Network Infrastructure Limited is as under :

Rs in Lacs

	Quarter ended June 30, 2012	Quarter ended June 30, 2011	Quarter ended March 31, 2012	Year ended March 31, 2012
Consolidated Revenue	35,753.34	34,473.67	35,483.09	139,795.57
Consolidated EBIDTA	19,429.66	19,657.96	19,122.74	76,113.49