

GTL INFRASTRUCTURE LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

PART - I

Rs. in Lacs, except share data

Sr. No.	Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Half Year ended September 30,	Half Year ended September 30,	Year ended March 31,
		2012	2012	2011	2012	2011	2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	14,098.71	13,985.31	13,422.76	28,084.02	27,474.69	55,055.60
	b) Other Operating Income	-	-	-	-	-	-
	Total	14,098.71	13,985.31	13,422.76	28,084.02	27,474.69	55,055.60
2	Expenditure						
	a) Infrastructure Operation & Maintenance Cost (Net)	4,964.45	4,801.73	4,608.49	9,766.17	9,235.61	18,379.08
	b) Employee's cost	585.39	399.02	421.35	984.42	722.36	1,568.18
	c) Depreciation	5,944.90	7,317.89	5,968.22	13,262.79	11,811.37	24,342.38
	d) Other Expenditure	1,811.93	1,312.56	1,356.90	3,124.49	2,459.90	5,659.19
	Total	13,306.67	13,831.20	12,354.96	27,137.87	24,229.24	49,948.83
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3)=(1-2)	792.04	154.11	1,067.80	946.15	3,245.45	5,106.77
4	Other Income	51.55	50.61	110.80	102.16	227.49	661.26
5	Profit/(Loss) from Operations before Interest & Exceptional Items (5)=(3+4)	843.59	204.72	1,178.60	1,048.31	3,472.94	5,768.03
6	Finance costs	8,660.16	8,720.62	22,025.66	17,380.78	32,715.37	42,850.76
7	Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)	(7,816.57)	(8,515.90)	(20,847.06)	(16,332.47)	(29,242.43)	(37,082.73)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)	(7,816.57)	(8,515.90)	(20,847.06)	(16,332.47)	(29,242.43)	(37,082.73)
10	Tax Expenses (Including of earlier period)	-	-	1.35	-	1.35	-
11	Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)	(7,816.57)	(8,515.90)	(20,848.41)	(16,332.47)	(29,243.78)	(37,082.73)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 13=(11-12)	(7,816.57)	(8,515.90)	(20,848.41)	(16,332.47)	(29,243.78)	(37,082.73)
14	Paid -up equity share capital (Face value of Rs. 10 each)	190,855.09	182,718.83	95,734.86	190,855.09	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.)	(0.41)	(0.57)	(2.18)	(0.96)	(3.05)	(3.87)
	b. Diluted EPS (in Rs.)	(0.41)	(0.57)	(2.18)	(0.96)	(3.05)	(3.87)

PART - II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1,455,261,637	1,403,531,272	575,388,435	1,455,261,637	575,388,435	569,490,652
	- Percentage of Shareholding	76.25%	76.81%	60.10%	76.25%	60.10%	59.49%
2	Promoters and promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	97,160,781	97,160,781	97,160,781	97,160,781	97,160,781	97,160,781
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	21.43%	22.93%	25.44%	21.43%	25.44%	25.05%
	- Percentage of Shares (as a % of the total share capital of the Company)	5.09%	5.32%	10.15%	5.09%	10.15%	10.15%
	b. Non-Encumbered						
	- Number of Shares	356,128,501	326,496,221	284,799,388	356,128,501	284,799,388	290,697,171
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	78.57%	77.07%	74.56%	78.57%	74.56%	74.95%
	- Percentage of Shares (as a % of the total share capital of the Company)	18.66%	17.87%	29.75%	18.66%	29.75%	30.36%

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 October 31, 2012.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30, 2012 in accordance with clause 41 of the Listing Agreement.
3. During the quarter ended September 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). 13,465,454 ESOS options were outstanding as on September 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 September 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 September 30, 2012 works out to Rs.47,108.20 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 received the approval from Reserve Bank of India for restructuring the FCCBs and is in the process of obtaining the Bondholders approval.
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 9,156,757 Compulsorily Convertible Debentures (CCDs) issued against part conversion of outstanding debt due to the lenders and contribution by the promoters into 81,362,645 equity shares of Rs.10/- each. Pursuant to the conversion of CCDs the equity share capital and security premium have increased by Rs. 8,136.26 lacs and Rs.1,020.49 lacs respectively.
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 September 30, 2012	Quarter ended June 30, 2012	Quarter ended September 30, 2011	Half Year ended September 30, 2012	Half Year ended September 30, 2011	Year ended March 31, 2012
EBIDTA	6,736.95	7,471.99	7,036.02	14,208.94	15,056.83	29,449.15

GTL Infrastructure Limited



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

The Statement of Assets and Liabilities as on September 30, 2012 is as under :

Rs in Lacs

Particulars	As at September 30, 2012	As at March 31, 2012
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Capital	190,855.09	95,734.86
(b) Reserves and Surplus	(8,463.98)	30,979.18
Sub Total – Shareholders Funds	182,391.11	126,714.04
2 Non-Current Liabilities		
(a) Long-Term borrowings	336,735.40	319,061.86
(b) Other Long-term Liabilities	20,852.29	16,470.58
Sub-total – Non-current liabilities	357,587.69	335,532.44
3 Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payable	2,904.29	9,841.25
(c) Other current liabilities	179,332.12	261,701.27
(d) Short-term Provisions	107.65	102.59
Sub-total – Current liabilities	182,344.06	271,645.11
TOTAL EQUITY AND LIABILITIES	722,322.86	733,891.59
B ASSETS		
1 Non-current assets		
(a) Fixed assets	435,646.73	441,380.34
(b) Non-current investments	184,897.24	184,897.24
(c) Long-term loans and advances	54,137.13	59,202.42
Sub-total – Non-current assets	674,681.10	685,480.00
2 Current assets		
(a) Current investments	2,871.37	350.00
(b) Inventories	116.79	116.61
(c) Trade receivables	4,000.91	3,612.55
(d) Cash and bank balances	3,398.85	4,859.39
(e) Short-term loans and advances	24,381.39	28,731.55
(f) Other current assets	12,872.45	10,741.49
Sub-total – Current assets	47,641.76	48,411.59
TOTAL - ASSETS	722,322.86	733,891.59

For GTL Infrastructure Limited

Date: October 31, 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 and half year ended September 30, 2012 of the Company along with its subsidiary Chennai Network Infrastructure Limited is as under :

Rs in Lacs

	Quarter ended September 30, 2012	Quarter ended September 30, 2011	Half Year ended September 30, 2012	Half Year ended September 30, 2011	Year ended March 31, 2012
Consolidated Revenue	36,451.14	34,856.95	72,204.48	69,330.61	139,795.57
Consolidated EBIDTA	19,243.09	18,741.89	38,658.08	38,480.55	76,119.59

Registered Office: Global Vision ES II, 3rd Floor, MIDC, TTC Industrial Area, Mahape, Navi Mumbai – 400 710.