

GTL LIMITED
Statement of Consolidated / Standalone Unaudited / Audited Results for the Quarter and Six months Ended 30 - September - 2013

₹ In Crores (except share data and ratios)

Consolidated						Standalone - Parent Company					
Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Six months ended September 30, 2013	Six months ended September 30, 2012	Year ended March 31, 2013	Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Six months ended September 30, 2013	Six months ended September 30, 2012	Year ended March 31, 2013
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
629.86	651.81	615.34	1,281.67	1,231.32	2,601.31	534.63	561.54	500.79	1,096.17	1,013.69	2,171.57
0.01	0.00	NIL	0.01	NIL	0.01	0.01	0.00	0.01	0.01	NIL	0.01
629.87	651.81	615.34	1,281.68	1,231.32	2,601.32	534.64	561.54	500.79	1,096.18	1,013.69	2,171.58
455.13	464.26	423.42	919.39	898.25	1,812.94	443.55	453.30	411.63	896.85	875.94	1,762.68
52.32	53.88	49.96	106.20	96.21	196.30	8.41	18.30	6.10	26.71	9.22	24.24
1.82	(8.24)	18.64	(6.42)	4.77	25.54	6.71	(1.09)	2.03	5.62	1.13	12.81
70.39	69.45	81.61	139.84	157.16	296.69	34.57	36.90	43.34	71.47	83.02	151.18
28.84	33.92	33.15	62.76	67.84	177.65	26.73	28.42	28.31	55.15	58.41	157.24
21.10	20.69	(0.97)	41.79	63.27	119.47	14.34	13.05	29.53	27.39	46.06	83.17
1.44	9.12	(15.87)	10.56	(16.56)	(29.39)	1.69	9.64	(54.93)	11.33	(16.35)	(30.24)
631.04	643.08	589.94	1,274.12	1,270.94	2,599.20	1,69.15,781.87	9,63,82,354.92	466.01	1,094.52	1,057.43	2,161.10
(1.17)	8.73	25.40	7.56	(39.62)	2.12	(1.36)	3.02	34.78	1.66	(43.74)	10.48
3.94	3.02	1.49	6.94	4.84	13.15	3.95	3.00	1.29	6.95	4.82	11.44
2.77	11.75	26.89	14.52	(34.78)	15.27	2.59	6.02	36.07	8.61	(38.92)	21.92
151.08	150.12	151.46	301.20	291.02	566.78	141.69	132.36	146.63	274.05	280.72	540.92
(148.31)	(138.37)	(124.57)	(286.68)	(325.80)	(551.51)	(139.10)	(126.34)	(110.56)	(265.44)	(319.64)	(519.00)
26.65	NIL	NIL	26.65	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(174.96)	(138.37)	(124.57)	(313.33)	(325.80)	(551.51)	(139.10)	(126.34)	(110.56)	(265.44)	(319.64)	(519.00)
0.44	(0.14)	1.17	0.30	1.27	3.25	-	(0.40)	0.37	(0.40)	0.37	0.37
(175.40)	(138.23)	(125.74)	(313.43)	(327.07)	(554.76)	(139.10)	(125.94)	(110.93)	(265.04)	(320.01)	(519.37)
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(175.40)	(138.23)	(125.74)	(313.43)	(327.07)	(554.76)	(139.10)	(125.94)	(110.93)	(265.04)	(320.01)	(519.37)
(6.53)	(1.46)	2.70	(7.99)	0.06	0.30	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
0.19	(0.02)	(0.05)	0.17	0.07	0.13	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(181.74)	(139.71)	(123.09)	(321.45)	(326.94)	(554.33)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
157.30	157.30	156.96	157.30	156.96	156.96	157.30	157.30	156.96	157.30	156.96	156.96
					795.81						489.69
(9.86)	(8.88)	(9.36)	(18.74)	(24.62)	(37.96)	(8.84)	(8.01)	(8.39)	(16.85)	(24.26)	(35.93)
(9.86)	(8.88)	(9.36)	(18.74)	(24.62)	(37.96)	(8.84)	(8.01)	(8.39)	(16.85)	(24.26)	(35.93)
(9.86)	(8.88)	(9.36)	(18.74)	(24.62)	(37.96)	(8.84)	(8.01)	(8.39)	(16.85)	(24.26)	(35.93)
(9.86)	(8.88)	(9.36)	(18.74)	(24.62)	(37.96)	(8.84)	(8.01)	(8.39)	(16.85)	(24.26)	(35.93)
0	0.24	0.23	0	0	1.03	0.05	0.19	0.28	0.10	0	0.23
0	0.25	0.23	0	0	1.03	0.08	0.19	0.28	0.13	0	0.23

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Select Information for the Quarter / Year Ended 30 - September - 2013

Sr.No.	Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six months ended September 30,	Six months ended September 30,
		2013	2013	2012	2013	2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	--- Number of Shares	8,77,16,787	8,77,16,787	8,73,77,699	8,77,16,787	8,73,77,699
	--- Percentage of shareholding	55.76%	55.77%	55.67%	55.76%	55.67%
2	Promoters and Promoter group Shareholding					
	a) Pledged / Encumbered					
	--- Number of shares	6,90,99,435	5,05,00,000	5,05,00,000	6,90,99,435	5,05,00,000
	--- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	99.31%	72.58%	72.58%	99.31%	72.58%
	--- Percentage of shares (as a % of the total Share Capital of the Company)	43.93%	32.10%	32.17%	43.93%	32.17%
	b) Non-Encumbered					
	--- Number of shares	4,80,559	1,90,79,994	1,90,79,994	4,80,559	1,90,79,994
	--- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	0.69%	27.42%	27.42%	0.69%	27.42%
	--- Percentage of shares (as a % of the total Share Capital of the Company)	0.31%	12.13%	12.16%	0.31%	12.16%

	Particulars	3 months ended September, 30 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The above unaudited Financial results of the Company and its Subsidiaries (Group) for the quarter and half year ended September 30, 2013 have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on October 31, 2013.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30, 2013 in accordance with clause 41 of the Listing Agreement.
- During the half year ended September 30, 2013 Compulsory Convertible Debentures (CCD's) of ₹ 0.93 Crores were converted into 339,088 equity shares of ₹ 10 each at a premium of ₹ 17.42 per share resulting in an increase in Equity Share Capital of ₹ 0.34 Crores and Security Premium of ₹ 0.59 Crores.
- Segment-wise Revenue, Result and Capital Employed in terms of clause 41 of the listing agreement :

₹ in Crores

Particulars	Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Six months ended September 30, 2013	Six months ended September 30, 2012	Period ended March 31, 2013
Segment Revenue						
1. Network Services	375.66	388.38	359.05	764.04	716.46	1,572.59
2. Power Management	254.21	263.43	256.29	517.64	514.86	1,028.73
Total Segment Revenue	629.87	651.81	615.34	1,281.68	1,231.32	2,601.32
Segment Results (Profit / (Loss) before Interest and Tax)						
1. Network Services	20.98	37.82	(34.12)	58.80	(45.05)	12.00
2. Power Management	(14.26)	(13.80)	13.34	(28.06)	2.09	(12.07)
Sub – Total	6.72	24.02	(20.78)	30.74	(42.96)	(0.07)
Less : Finance Cost	151.08	150.12	151.46	301.20	291.02	566.78
Un-allocable Corporate Expenditure	3.95	12.27	(47.67)	16.22	(8.18)	(15.34)

Particulars	Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Six months ended September 30, 2013	Six months ended September 30, 2012	Period ended March 31, 2013
net of Income						
Profit / (Loss) before exceptional item and tax	(148.31)	(138.37)	(124.57)	(286.68)	(325.80)	(551.51)
Capital Employed (Segment Assets Less Segment Liabilities)						
1. Network Services	3,756.42	4,281.95	3,938.06	3,756.42	3,938.06	4,140.64
2. Power Management	213.36	178.91	191.63	213.36	191.63	107.45
Total Capital employed in the Segments	3,969.78	4,460.86	4,129.69	3,969.78	4,129.69	4,248.09
Un-allocable Corporate Assets less Liabilities						
- Investments	2,890.22	2,318.95	2,331.07	2,890.22	2,331.07	2,346.05
- Other than Investments	1,137.73	744.12	862.74	1,137.73	862.74	870.61
Total Capital Employed	7,997.73	7,523.93	7,323.50	7,997.73	7,323.50	7,464.75

Notes:

- Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting, considering risk / return profiles of the businesses, their organizational structure and the internal reporting system.
- Segment Definition: **Network Services** comprises of Network Planning & Design, Network Deployment, Professional Services, Energy Management, Operational and Maintenance and Infrastructure Management. **“Power Management”** comprises Power Project – EPC and Power Distribution franchise.
- Segment Revenue comprises of sales & services and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes expenses incurred on common services provided to segments and other corporate expenses.

5. Statement of assets and liabilities (Consolidated)

₹ in Crores

	PARTICULARS	Consolidated	
		As at September 30, 2013 (Unaudited)	As at March 31, 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	807.30	806.96
	(b) Reserves and Surpluses	489.94	795.81
	Sub-Total – Shareholders Fund	1,297.24	1,602.77

	PARTICULARS	Consolidated	
		As at September 30, 2013 (Unaudited)	As at March 31, 2013 (Audited)
2	Share Application Money pending allotment	NIL	NIL
3	Minority Interest	0.53	0.75
4	Non-Current Liabilities		
	(a) Long-Term Borrowings	2,939.37	3,120.44
	(b) Deferred Tax Liabilities (net)	11.23	2.13
	(c) Other Long-Term liabilities	23.47	20.64
	(d) Long-term provisions	5.54	5.50
	Sub-Total – Non-current Liabilities	2,979.61	3,148.71
5	Current liabilities		
	(a) Short-Term Borrowings	259.02	256.48
	(b) Trade Payables	303.30	368.19
	(c) Other Current liabilities	3,208.37	2,660.23
	(d) Short-term provisions	4.70	3.69
	Sub-Total – Current Liabilities	3,775.39	3,288.59
	TOTAL – EQUITY AND LIABILITIES	8,052.77	8,040.82
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	553.59	618.10
	(b) Goodwill on Consolidation	NIL	NIL
	(c) Non-Current Investment	2,490.21	2,346.04
	(d) Deferred Tax Assets (net)	NIL	NIL
	(e) Long-term loans and advances	1,817.82	2,295.67
	(f) Other non-current assets	NIL	NIL
	Sub-Total-Non-Current Assets	4,861.62	5,259.81
2	Current Assets		
	(a) Current Investment	400.06	NIL
	(b) Inventories	412.31	405.89
	(c) Trade receivable	988.13	1,101.92
	(d) Cash and Bank balances	263.26	143.12
	(e) Short-term loans and advances	599.85	555.02
	(f) Other current assets	527.54	575.06
	Sub-Total Current Assets	3,191.15	2,781.01
	TOTAL – Assets	8,052.77	8,040.82

6. The Company's Share in Associate, Global Rural Netco Limited is accounted for based on Un-audited financial statements for the half year ended September 30,2013. The Company has as at September 30, 2013 investment in GTL Infrastructure Limited (GIL) of ₹ 291.23 Crores (% Shareholding of 7.38%) and in Chennai Network Infrastructure Limited (CNIL) of ₹ 1,637.48 crores (% Shareholding of 26.92%). The proposed merger of GIL & CNIL is effective from August 1, 2010 and will have impact on the Company's share in associates. In order to give appropriate financial impact, the share in associate in the resulting merged entity will be accounted post-merger. This treatment being in preference to the Accounting Standard has been reported by Auditors.

7. Exceptional item represents accounting effect (net of tax) of re-statement of accounts of Company's International step down subsidiary, pertaining to periods ending 31 December 2012
8. Formula used for computation of "Debt Service Coverage Ratio" (DSCR) = [Profit before Interest, Depreciation and Tax / (Principal repaid during the period + Interest)] and for Interest Service Coverage Ratio (ISCR) = [Profit before Interest, Depreciation and Tax / Interest]. Ratios are calculated where coverage is available.
9. In view of Loss, Debenture Redemption Reserve has not been created for quarter ending September 30, 2013.
10. The figures for the previous quarter have been regrouped / rearranged / recast wherever considered necessary.
11. The Standalone Financial Results for the quarter ended September 30, 2013 of the Company will be available on the Company's website www.gtllimited.com from the close of business hours on October 31, 2013.

For GTL Limited

Date: October 31, 2013

Manoj Tirodkar

Place: Mumbai

Chairman & Managing Director