

Sr.No.	Particulars	Quarter ended December 31, 2018	Quarter ended September 30, 2018	Quarter ended December 31, 2017	Period ended December 31, 2018	Period ended December 31, 2017	Year ended March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	5,611.56	5,426.49	23,921.73	18,420.52	91,336.97	99,548.57
2	Other Income	3,287.92	199.74	1,996.93	1,861.89	1,890.26	989.17
3	Total Income (1+2)	8,899.48	5,626.23	25,918.66	20,282.41	93,227.23	1,00,537.74
4	Expenses						
a)	Cost of Material Consumed and Services	2,165.01	2,808.91	18,573.19	8,869.44	72,593.01	77,429.37
b)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	NIL	NIL	42.78	NIL	65.35	593.64
c)	Employee benefits expense	1,826.99	1,954.50	3,208.24	5,524.12	11,284.11	15,139.68
d)	Finance costs (Refer Note 7)	424.00	408.84	405.38	1,239.43	1,453.88	1,852.63
e)	Depreciation and amortisation expense	121.41	122.27	342.90	366.78	1,427.72	1,748.63
f)	Other Expenses (Refer Note 8)	7,440.58	6,154.37	2,381.43	19,102.96	8,962.36	15,342.48
	Total Expenses (4)	11,977.99	11,448.89	24,953.92	35,102.73	95,786.43	1,12,106.43
5	Profit / (Loss) before exceptional items and tax (3-4)	(3,078.51)	(5,822.66)	964.74	(14,820.32)	(2,559.20)	(11,568.69)
6	Exceptional items	NIL	NIL	NIL	NIL	(45,000.00)	(2,51,233.82)
7	Profit / (Loss) before tax (5-6)	(3,078.51)	(5,822.66)	964.74	(14,820.32)	(47,559.20)	(2,62,802.51)
8	Tax expense :						
	i) Current tax	NIL	NIL	NIL	NIL	NIL	NIL
	ii) Adjustment of tax relating to earlier periods	NIL	NIL	NIL	4.51	(36.54)	(36.54)
	iii) Deferred tax	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) for the period from Continuing operations (7-8)	(3,078.51)	(5,822.66)	964.74	(14,824.83)	(47,522.66)	(2,62,765.97)
10	Profit / (Loss) from discontinued operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Tax expense of discontinued operations	NIL	NIL	NIL	NIL	NIL	NIL
12	Profit / (Loss) from discontinued operations (after tax) (10+11)	NIL	NIL	NIL	NIL	NIL	NIL
13	Profit / (Loss) for the period (9+12)	(3,078.51)	(5,822.66)	964.74	(14,824.83)	(47,522.66)	(2,62,765.97)
14	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(16.94)	37.04	(8.02)	(10.70)	(11.69)	37.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	B (i) Items that will be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	(ii) Income tax relating to items that will be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	Total Comprehensive income for the period / year	(16.94)	37.04	(8.02)	(10.70)	(11.69)	37.46
15	Total Comprehensive Income for the period (13+14) (Comprising profit / (loss) and other Comprehensive Income for the period)	(3,095.45)	(5,785.62)	956.72	(14,835.53)	(47,534.35)	(2,62,728.51)
16	Paid-up equity share capital (Equity Shares of Face Value of ₹ 10/- each)	15,729.68	15,729.68	15,729.68	15,729.68	15,729.68	15,729.68
17	Earnings Per Share (For continuing operations) (of ₹ 10 /- each) (not annualised):						
	a) Basic	(1.96)	(3.70)	0.61	(9.43)	(30.21)	(167.05)
	b) Diluted	(1.96)	(3.70)	0.61	(9.43)	(30.21)	(167.05)
18	Earnings Per Share (For discontinued operations) (of ₹ 10 /- each) (not annualised):						
	a) Basic	NIL	NIL	NIL	NIL	NIL	NIL
	b) Diluted	NIL	NIL	NIL	NIL	NIL	NIL
19	Earnings Per Share (For discontinued and continuing operations) (of ₹ 10 /- each) (not annualised):						
	a) Basic	(1.96)	(3.70)	0.61	(9.43)	(30.21)	(167.05)
	b) Diluted	(1.96)	(3.70)	0.61	(9.43)	(30.21)	(167.05)

See accompanying notes to the Financial Results

For GTL Limited

Place : Mumbai
Date : February 01, 2019

Sunil S. Valavalkar
Whole-time Director

GTL LIMITED

1. The above statement of unaudited Standalone financial results and notes thereto have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in the meeting held on February 01, 2019.
2. The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results.
3. Results for the quarter /nine months period ended December 31,2018 are in compliance with Indian Accounting Standards (Ind - AS) notified by the Ministry of Corporate Affairs.
4. The Company is engaged only in business of providing “Network Services” and as such there are no separate reportable segments.
5. The Company submitted a revised negotiated settlement proposal to the lenders due to the issue of RBI Circular dated February 12, 2018. The banks instead of responding to the settlement proposal have issued notices for recall of their loans and securities. One of the lenders have also filed an application before National Company Law Tribunal (NCLT) under Chapter 7 of the Insolvency and Bankruptcy Code, 2016, against which the appropriate judicial authority has granted interim relief by ordering status quo to be maintained by the parties.
6. In last few years, the Company has incurred cash losses, resulting in erosion of its entire net worth. The Company’s current liabilities are higher than its current assets. Both the winding up petitions have been disposed off based on consent terms filed. The management is of a view that upon to acceptance and implementation of the Company’s revised negotiated settlement proposal by the lenders and / or upon restructure through NCLT as the case may be, it would be in a position to meet its liabilities and continue its operations. In view of this, the Company continues to prepare above results on Going Concern basis.
7. The Company has neither paid nor provided interest on its borrowing during the financial year in view of the foregoing as explained.

Had such interest been recognized the Finance Cost for the quarter and nine months period ended would have been more by ₹ 13,720.95 lakhs and ₹ 48,916.07 lakhs, resultant loss would have been ₹ 16,816.40 lakhs and ₹ 63,751.59 lakhs and EPS would be ₹ (10.68) and ₹ (40.53) respectively . The Auditors have issued modified opinion in respect of this matter.

8. During the quarter, the Company has performed an impairment test of its investment in associate company, GTL Infrastructure Limited, based on which an additional impairment provision of ₹ 6,000 lakhs has been made.
9. Debenture Redemption Reserve would be considered at the end of the financial year subject to availability of the profits.
10. The figures for the previous quarter / year have been regrouped / rearranged / recast wherever considered necessary.

For GTL Limited

Date: February 01, 2019

Place: Mumbai



Sunil S. Valavalkar

Whole-time Director