

Press Release

For Immediate circulation

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GTL LIMITED

Statement of Standalone / Consolidated Unaudited Results for the Quarter Ended 30 - June - 2013

₹ in Crores (except share data and ratios)

Consolidated				Sr.No.	Particulars	Standalone - Parent Company			
Quarter ended June 30,	Quarter ended March 31,	Quarter ended June 30,	Year ended March 31,			Quarter ended June 30,	Quarter ended March 31,	Quarter ended June 30,	Year ended March 31,
2013	2013	2012	2013			2013	2013	2012	2013
Unaudited	Unaudited	Unaudited	Audited			Unaudited	Unaudited	Unaudited	Audited
				1	Income from Operations				
651.81	654.33	615.98	2,601.31		Net Sales / Income from Operations (Net of Excise Duty)	561.54	569.48	512.90	2,171.57
0.00	0.00	0.00	0.01		Other Operating Income	0.00	NIL	NIL	0.01
651.81	654.33	615.98	2,601.32		Total Income from Operations (Net)	561.54	569.48	512.90	2,171.58
				2	Expenses				
464.26	443.99	474.83	1,812.94		Cost of Material Consumed and Services	453.30	433.30	464.31	1,762.68
53.88	40.64	46.25	196.30		Purchase of Stock - in - trade	18.30	9.32	3.12	24.26
(8.24)	18.70	(13.87)	25.54		Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.09)	11.38	(0.90)	12.81
69.45	69.10	75.53	296.69		Employee benefits expenses	36.90	34.91	39.68	151.18
33.92	74.29	34.69	177.65		Depreciation and amortisation expenses	28.42	69.30	30.10	157.24
20.69	26.42	25.65	119.47		Other Expenses	13.05	20.22	16.53	83.17
9.12	NIL	38.60	NIL		Net Loss on Foreign Currency Transactions	9.64	NIL	38.58	NIL
643.08	673.14	681.67	2,628.59		Total Expenses	558.52	578.43	591.42	2,191.34
8.73	(18.81)	(65.69)	(27.27)	3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3.02	(8.95)	(78.52)	(19.76)
3.02	11.14	4.02	42.54	4	Other income	3.00	12.30	3.53	41.68
11.75	(7.67)	(61.67)	15.27	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	6.02	3.35	(74.99)	21.92
150.12	138.85	139.56	566.78	6	Finance costs	132.36	131.17	134.09	540.92
(138.37)	(146.52)	(201.23)	(551.51)	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(126.34)	(127.82)	(209.08)	(519.00)
NIL	NIL	NIL	NIL	8	Exceptional items	NIL	NIL	NIL	NIL
(138.37)	(146.52)	(201.23)	(551.51)	9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(126.34)	(127.82)	(209.08)	(519.00)
(0.14)	(0.19)	0.10	3.25	10	Tax expense	(0.40)	NIL	NIL	0.37
(138.23)	(146.33)	(201.33)	(554.76)	11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(125.94)	(127.82)	(209.08)	(519.37)
NIL	NIL	NIL	NIL	12	Extraordinary items	NIL	NIL	NIL	NIL
(138.23)	(146.33)	(201.33)	(554.76)	13	Net Profit / (Loss) for the period (11 ± 12)	(125.94)	(127.82)	(209.08)	(519.37)
(1.46)	0.01	(2.64)	0.30	14	Share of Profit / (Loss) in Associates	N.A.	N.A.	N.A.	N.A.
(0.02)	NIL	0.02	0.13	15	Minority Interest	N.A.	N.A.	N.A.	N.A.
(139.71)	(146.32)	(203.95)	(554.33)	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	N.A.	N.A.	N.A.	N.A.
157.30	156.96	148.53	156.96	17	Paid-up equity share capital (Equity Shares of Face Value of ₹ 10/- each)	157.30	156.96	148.53	156.96
			795.81	18	Reserves Excluding Revaluation Reserves (as per Balance Sheet) of Previous Accounting Year				489.69
				19	Earnings Per Shares (Before Extraordinary items)				
				19 i	(of ₹ 10 /- each) (not annualised):				
(8.88)	(9.35)	(18.75)	(37.96)	a) Basic	(8.01)	(8.14)	(19.47)	(35.93)	
(8.88)	(9.35)	(18.75)	(37.96)	b) Diluted	(8.01)	(8.14)	(19.47)	(35.93)	
				19 ii	Earnings Per Shares - After Extraordinary items (of ₹ 10 /- each) (not annualised):				
(8.88)	(9.35)	(18.75)	(37.96)	a) Basic	(8.01)	(8.14)	(19.47)	(35.93)	
(8.88)	(9.35)	(18.75)	(37.96)	b) Diluted	(8.01)	(8.14)	(19.47)	(35.93)	

PART II

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

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30,	March 31,	June 30,	March 31,
		2013	2013	2012	2013
		Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	--- Number of Shares	87,716,787	87,377,699	87,377,699	87,377,699
	--- Percentage of shareholding	55.77%	55.67%	58.83%	55.67%
2	Promoters and Promoter group Shareholding				
	a) Pledged / Encumbered				
	--- Number of shares	50,500,000	50,500,000	22,000,000	50,500,000
	--- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	72.58%	72.58%	35.98%	72.58%
	--- Percentage of shares (as a % of the total Share Capital of the Company)	32.10%	32.17%	14.81%	32.17%
	b) Non-Encumbered				
	--- Number of shares	19,079,994	19,079,994	39,153,152	19,079,994
	--- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	27.42%	27.42%	64.02%	27.42%
	--- Percentage of shares (as a % of the total Share Capital of the Company)	12.13%	12.16%	26.36%	12.16%

	Particulars	3 months ended 30-June-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:

1. The above unaudited Financial results of the Company and its Subsidiaries (Group) for the quarter ended June 30, 2013 have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on August 3, 2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2013 in accordance with clause 41 of the Listing Agreement.
3. During the quarter ended June 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 resulting in an increase in Equity Share Capital of ₹ 0.34 Crores and Security Premium of ₹ 0.59 Crores.
4. Segment-wise Revenue, Result and Capital Employed in terms of clause 41 of the listing agreement :

₹ in Crores

Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Year ended March 31, 2013
	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue				
1.Network Services	388.38	404.31	357.41	1,572.59
2.Power Services	263.43	250.02	258.57	1,028.73
Total Segment Revenue	651.81	654.33	615.98	2,601.32
Segment Results (Profit before Interest and Tax)				
1.Network Services	37.82	5.56	(10.93)	12.00
2.Power Services	(13.80)	(16.69)	(11.25)	(12.07)
Sub - Total	24.02	(11.13)	(22.18)	(0.07)
Less : Finance Expenses	150.12	138.87	139.56	566.78
Unallocated Corporate Expenditure net of Income	12.27	(3.48)	39.49	(15.34)
Loss before Tax	(138.37)	(146.52)	(201.23)	(551.50)
Capital Employed (Segment Assets Less Segment Liabilities)				
1.Network Services	4,281.95	4,140.64	4,259.71	4,140.64
2.Power Services	178.91	107.45	143.47	107.45
Total Capital Employed in Segments	4,460.86	4,248.09	4,403.18	4,248.09
Unallocable Corporate Assets less Liabilities				
- Investments	2,318.95	2,346.05	2,327.75	2,346.05
- Other than Investments	744.12	870.61	308.37	870.61
Total Capital Employed	7,523.93	7,464.75	7,039.30	7,464.75

Notes:

- i 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.
- ii 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.

l ii 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. The Company’s Share in Associate, Global Rural Netco Limited is accounted for based on Un-audited financial results for the quarter ended June 30,2013. The Company has as at June 30, 2013 investment in GTL Infrastructure Limited (GIL) of ₹ 291.23 Crores and in Chennai Network Infrastructure Limited (CNIL) of ₹ 1,637.48 Crores. This included Investment made for acquisition of tower assets from Aircel and its subsidiaries. GIL and CNIL have filed requisite merger petitions with the High Court of judicature at Bombay and Chennai. The proposed merger of CNIL with GIL has been approved by Hon’ble Mumbai High Court and is pending for approval from Hon’ble Chennai High Court.

The proposed merger 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.

6. In view of loss, Debenture Redemption Reserve has not been created for quarter ending June 30, 2013
7. The figures for the previous quarter have been regrouped / rearranged / recast wherever considered necessary.
8. The Standalone Financial Results for the quarter ended June 30, 2013 of the Company will be available on the Company’s website www.gtllimited.com from the close of business hours on August 3, 2013

For GTL Limited

Date: August 3, 2013

Arun Prabhu Khanolkar

Place: Mumbai

Whole Time Director