

**GTL Limited**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2009**

Rs. in Lacs.

Consolidated			Sr.No	Particulars	Stand Alone - Parent Company		
Quarter ended June,30		Year ended March,31			Quarter ended June,30		Year ended March,31
2009	2008	2009			2009	2008	2009
Unaudited	Audited	Audited			Unaudited	Audited	Audited
<b>49,071.39</b>	<b>41,884.33</b>	<b>194,115.06</b>	<b>1</b>	<b>Net Income from sales/services</b>	<b>35,098.82</b>	<b>31,867.77</b>	<b>144,696.30</b>
			<b>2</b>	<b>Cost of sales /services</b>			
(375.42)	(2,126.46)	(8,317.73)		a) (Increase )/ Decrease in Stock in trade and work in progress	(375.42)	(4,154.83)	(5,303.87)
13,485.61	15,750.87	58,399.96		b) Consumption of raw materials and services	9,840.80	15,143.72	43,766.54
14,736.23	10,894.88	63,055.91		c) Purchase of traded goods	14,736.23	10,894.88	63,055.91
8,840.17	6,748.85	33,083.15		d) Other expenditure ( Cost of Delivery)	2,500.28	2,086.46	8,543.75
<b>12,384.80</b>	<b>10,616.20</b>	<b>47,893.78</b>	<b>3</b>	<b>Gross Profit (1-2)</b>	<b>8,396.93</b>	<b>7,897.54</b>	<b>34,633.97</b>
3,460.56	2,897.81	14,731.71	4	General Administrative Expenses	2,165.15	1,826.61	9,816.66
1,343.16	1,163.84	4,565.10	5	Selling & Distribution Expenses	303.03	424.07	1,397.17
1,397.85	1,161.45	5,284.49	6	Depreciation	1,130.76	1,081.04	4,341.22
<b>6,183.23</b>	<b>5,393.09</b>	<b>23,312.48</b>	<b>7</b>	<b>Operating Profit before Interest (3) - (4+5+6)</b>	<b>4,797.99</b>	<b>4,565.82</b>	<b>19,078.92</b>
1,939.35	1,140.38	7,588.50	8	Interest and Finance Cost	1,796.76	1,179.88	7,246.64
NIL	NIL	NIL	9	Exceptional items	NIL	NIL	NIL
<b>4,243.88</b>	<b>4,252.71</b>	<b>15,723.98</b>	<b>10</b>	<b>Operating Profit after interest and Exceptional items (7-8-9)</b>	<b>3,001.23</b>	<b>3,385.94</b>	<b>11,832.28</b>
2,084.76	(545.30)	396.74	11	Other Income	2,273.69	(492.70)	446.25
<b>6,328.64</b>	<b>3,707.41</b>	<b>16,120.72</b>	<b>12</b>	<b>Profit (+) / Loss (-) from ordinary activities before tax (10-11)</b>	<b>5,274.92</b>	<b>2,893.24</b>	<b>12,278.53</b>
1,060.26	426.58	2,013.87	13	Tax expense			
(57.77)	(115.02)	165.53		a) Provision for Tax	975.00	375.00	1,750.00
-	70.00	219.39		b) Deferred Tax	(57.77)	(115.02)	165.53
				c) Fringe Benefit Tax	-	70.00	219.39
<b>5,326.15</b>	<b>3,325.85</b>	<b>13,721.93</b>	<b>14</b>	<b>Net Profit (+) / Loss (-) from ordinary activities after tax (12-13)</b>	<b>4,357.69</b>	<b>2,563.26</b>	<b>10,143.60</b>
NIL	NIL	(1,000.00)	15	Extraordinary items (net of tax expense)	NIL	NIL	(1,000.00)
<b>5,326.15</b>	<b>3,325.85</b>	<b>12,721.93</b>	<b>16</b>	<b>Net profit (+)/ Loss (-) for the period (14-15)</b>	<b>4,357.69</b>	<b>2,563.26</b>	<b>9,143.60</b>
572.45	NIL	351.30	17	Share of Profit / (Loss ) in Associates	N.A.	N.A.	N.A.
(6.01)	(0.80)	(21.19)	18	Minority Interest	N.A.	N.A.	N.A.
(0.04)	NIL	(1.84)	19	Reserve on Consolidation	N.A.	N.A.	N.A.
<b>5,892.55</b>	<b>3,325.05</b>	<b>13,050.21</b>	<b>20</b>	<b>Net Profit after Tax attributable to Consolidated Group</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
<b>9,472.32</b>	<b>9,457.41</b>	<b>9,472.32</b>	<b>21</b>	<b>Paid-up Equity Share Capital ( Face value of Rs.10/- each)</b>	<b>9,472.32</b>	<b>9,457.41</b>	<b>9,472.32</b>
		<b>117,767.63</b>	<b>22</b>	<b>Reserves Excluding Revaluation Reserves ( as per Balance Sheet ) of Previous Accounting Year</b>			<b>89,128.50</b>
			<b>23</b>	<b>Earning Per Share (EPS) ( Rs. ) (Not Annualised for the quarter)</b>			
				- Before Extraordinary items			
6.22	3.52	14.86		a) Basic	4.60	2.71	10.72
6.01	3.39	14.24		b) Diluted	4.44	2.61	10.28
				- After Extraordinary items			
6.22	3.52	13.80		a) Basic	4.60	2.71	9.67
6.01	3.39	13.23		b) Diluted	4.44	2.61	9.27
52,973,426	52,824,352	52,973,426	<b>24</b>	<b>Public shareholding</b>	52,973,426	52,824,352	52,973,426
55.92%	55.86%	55.92%		--- Number of Shares	55.92%	55.86%	55.92%
				--- Percentage of shareholding			
			<b>25</b>	<b>Promoters and Promoters group Shareholding</b>			
				<b>a ) Pledge / Encumbered</b>			
0	N.A.	0		--- Number of shares	0	N.A.	0
0.00%	N.A.	0.00%		--- Percentage of shares ( as a % of the total shareholding of Promoter and Promoter group )	0.00%	N.A.	0.00%
0.00%	N.A.	0.00%		--- Percentage of shares ( as a % of the total Share Capital of the Company )	0.00%	N.A.	0.00%
				<b>b ) Non-Encumbered</b>			
41,749,727	N.A.	41,749,727		--- Number of shares	41,749,727	N.A.	41,749,727
100.00%	N.A.	100.00%		--- Percentage of shares ( as a % of the total Shareholding of Promoter and Promoter group )	100.00%	N.A.	100.00%
44.08%	N.A.	44.08%		--- Percentage of shares ( as a % of the total Share Capital of the Company )	44.08%	N.A.	44.08%

**Notes:**

1. The above un-audited Financial results of the Company and its Subsidiaries (Group) for the quarter ended June 30, 2009 were reviewed by the audit committee and approved by the Board of Directors in its meeting held on July 22, 2009.
2. The Statutory Auditors of the Company have carried out limited review of the Financial results for the quarter ended June 30,2009 in accordance with Clause 41 of the listing agreement.
3. Details of expenses exceeding 10% of the total expenditure (Unless stated otherwise)

**Rs.Lacs**

Particulars	Consolidated			Standalone		
	Quarter ended		Year ended	Quarter ended		Year ended
	June 30, 2009	June 30, 2008	March 31, 2009	June 30, 2009	June 30, 2008	March 31, 2009
Staff Costs	9,002.17	7,306.88	33,699.14	2,990.36	2,886.63	11,525.64

4. No provision has been made for Fringe Benefit Tax ( FBT ) for the quarter ended June 30,2009 as the same has been abolished in the Finance (no.2) Bill, 2009.
5. The Company's Share in Associate, GTL Infrastructure Ltd is accounted for based on Un-audited financial results for the quarter ended June30, 2009.
6. The Board of Directors of the Company in its meeting held on January 15, 2009 recommended buyback of equity shares of the Company at a maximum price of Rs. 260/- per share through open market route, subject to the approval of shareholders and lenders. With the improvement in the macro-economic conditions, the Sensex has moved up by about 40% in the last 3 months and the Company's shares price has been consistently trading above the maximum buyback price approved by the shareholders since May 7, 2009. In view of the above, the Company has decided not to act on the enabling approval received from the shareholders for buyback of equity shares. The Board has decided to consider utilization of the funds of the Company in the next Board Meeting as and when opportunities crystallise.
7. The Group has single reportable business segment - "Network Services"
8. Status of investor grievances for the quarter ended June 30, 2009:

No. of Complaints			
Pending as on 1-April -2009	Received during the quarter	Disposed during the quarter	Unresolved as on 30- June-2009
NIL	01	01	NIL

9. The figures for the previous period / year have been regrouped / rearranged / recasted wherever considered necessary.
10. The Standalone Financial Results for the quarter ended June 30,2009 of the Company will be available on the Company's website [www.gtllimited.com](http://www.gtllimited.com) from the close of business hours on July 22, 2009

**For GTL Limited**

**Date:** July 22, 2009

**Manoj Tirodkar**

**Place:** Mumbai

Chairman and Managing Director