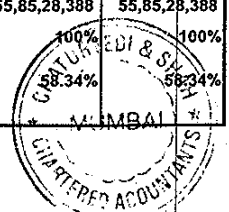
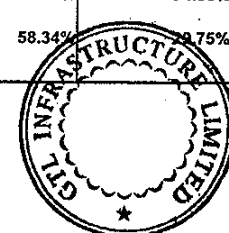
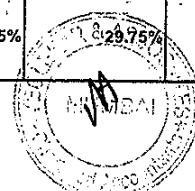


GTL INFRASTRUCTURE LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2011

Rs. in Lacs, except share data

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months	Nine Months	Year ended
		December 31,	September 30,	December 31,	ended	ended	March 31,
		2011	2011	2010	December 31,	December 31,	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	13,597.51	13,422.76	12,396.00	41,072.20	35,102.58	49,012.23
	b) Other Operating Income	-	-	-	-	29.63	29.63
	Total	13,597.51	13,422.76	12,396.00	41,072.20	35,132.21	49,041.86
2	Expenditure						
	a) Infrastructure Operation & Maintenance Cost (Net)	4,479.75	4,608.49	3,931.16	13,715.36	10,857.84	15,328.82
	b) Employee's cost	419.22	421.35	479.72	1,141.58	1,633.73	2,041.38
	c) Depreciation	6,009.32	5,968.22	5,283.55	17,820.69	15,325.48	20,765.97
	d) Other Expenditure	1,481.98	1,277.01	864.17	3,857.29	2,595.43	3,571.42
	Total	12,390.27	12,275.07	10,558.60	36,534.92	30,412.48	41,707.59
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3)=(1-2)	1,207.24	1,147.69	1,837.40	4,537.28	4,719.73	7,334.27
4	Other Income	77.49	110.80	145.01	304.98	4,106.60	4,177.60
5	Profit/(Loss) from Operations before Interest & Exceptional Items (5)=(3+4)	1,284.73	1,258.49	1,982.41	4,842.26	8,826.34	11,511.87
6	a) Interest & Finance Charges	11,616.90	11,942.77	6,893.14	34,140.10	17,627.33	24,633.51
	b) Foreign Exchange Loss / (Gain) (Net)	(10,189.17)	10,162.78	1,288.69	87.59	948.78	807.23
7	Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)	(143.00)	(20,847.06)	(6,199.42)	(29,385.42)	(9,749.78)	(13,928.87)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)	(143.00)	(20,847.06)	(6,199.42)	(29,385.42)	(9,749.78)	(13,928.87)
10	Tax Expenses (Including of earlier period)	-	1.35	-	1.35	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)	(143.00)	(20,848.41)	(6,199.42)	(29,386.77)	(9,749.78)	(13,928.87)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 13=(11-12)	(143.00)	(20,848.41)	(6,199.42)	(29,386.77)	(9,749.78)	(13,928.87)
14	Paid -up equity share capital (Face value of Rs. 10 each)	95,734.86	95,734.86	95,734.86	95,734.86	95,734.86	95,734.86
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	91,274.96
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)						
	a. Basic EPS (in Rs.)	(0.01)	(2.18)	(0.65)	(3.07)	(1.02)	(1.45)
	b. Diluted EPS (in Rs.)	(0.01)	(2.18)	(0.65)	(3.07)	(1.02)	(1.45)
17	Public shareholding						
	- Number of shares	57,53,88,435	57,53,88,435	39,88,20,216	57,53,88,435	39,88,20,216	39,88,20,216
	- Percentage of Shareholding	60.10%	60.10%	41.66%	60.10%	41.66%	41.66%
18	Promoters and promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	9,71,60,781	9,71,60,781	NII	9,71,60,781	NII	NII
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	25.44%	25.44%	NII	25.44%	NII	NII
	- Percentage of Shares (as a % of the total share capital of the Company)	10.15%	10.15%	NII	10.15%	NII	NII
	b. Non-Encumbered						
	- Number of Shares	28,47,99,388	28,47,99,388	55,85,28,388	28,47,99,388	55,85,28,388	55,85,28,388
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	74.56%	74.56%	100%	74.56%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	29.75%	29.75%	58.34%	29.75%	58.34%	58.34%

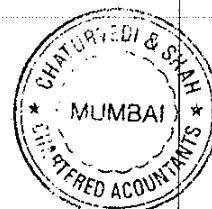
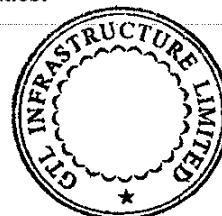


Notes

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 February 9, 2012.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2011 in accordance with clause 41 of the Listing Agreement.
3. Pursuant to the notification no. G.S.R. 914(E) dated 29th December, 2011 issued by the Ministry of Corporate Affairs, Government of India amending the Accounting Standard-11 "The Effects of Changes in Foreign Exchange Rates", the Company has exercised the option as per para 46A inserted in the statement for long term monetary assets and liabilities with effect from April 1st 2011. Consequently, the exchange difference arising on or after April 1st 2011 on long term foreign currency monetary items in so far as they relate to the acquisition of depreciable capital assets is added or deducted from the cost of such fixed assets and shall be amortized over the balance useful life of such assets. Accordingly, during the quarter and nine months period ended December 31, 2011 foreign currency exchange difference of Rs. 17,781.17 Lacs has been capitalized. This change in accounting policy has resulted into the loss before tax for the quarter and nine months period ended December 31, 2011 lower by Rs.17,778.67 Lacs. Further, the corresponding figures for the previous quarter / period are not comparable to that extent.
4. Earnings Before Interest, Depreciation, Tax and Amortization (EBIDTA) is as given below :

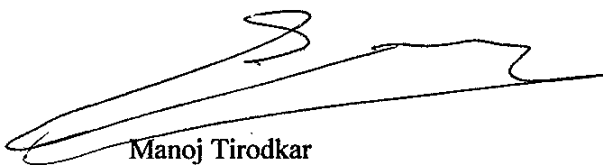
Rs in Lacs						
	Quarter ended December 31, 2011	Quarter ended September 30, 2011	Quarter ended December 31, 2010	Nine Months ended December 31, 2011	Nine Months ended December 31, 2010	Year ended March 31, 2011
EBIDTA	7,216.55	7,115.91	7,120.95	22,357.97	20,045.21	28,100.24

5. During the quarter, 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). 13,502,504 ESOS options were outstanding as on December 31, 2011.
6. 2,283 Foreign Currency Convertible Bonds (FCCBs) of USD 100,000 each, aggregating to USD 228.30 Million were outstanding as on December 31, 2011 convertible at the option of the bondholders into Equity shares of the Company by November 22, 2012. In the event the FCCBs holders do not exercise their option by the due date, the FCCBs are redeemable at a premium of 40.4064 percent of the principal amount. In such scenario, the Company will adjust the premium on redemption to Securities Premium Account. The pro-rata premium as on December 31, 2011 works out to Rs. 41,103.69 Lacs.



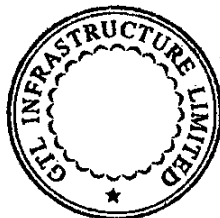
7. During the quarter, Corporate Debt Restructuring Empowered Group (CDR EG) conveyed its approval for debt restructuring package of the Company effective from July 1, 2011. Subject to the necessary approvals of the shareholders and other regulatory authorities, Compulsory Convertible Debentures (CCD) aggregating to Rs. 119,388 Lacs will be issued to the lenders against part of the outstanding debts and to the promoters. From the effective date the interest on the restructured debts has been recomputed and provided at the effective interest rates as per the package on the balances as appearing in the books of account pending confirmations from various lenders. Accordingly, interest for the quarter ended December 31, 2011 is net of reversal of interest of Rs. 4,701.82 Lacs of the previous quarters and is not comparable with those of the previous/corresponding quarter/periods.
8. The Scheme of Arrangement between Chennai Network Infrastructure Limited (CNIL) and GTL Infrastructure Limited and their respective shareholders (Scheme) under section 391 to 394 of the Companies Act, 1956 which was approved by Hon'ble High Court of Judicature at Bombay and in respect of which sanction of the Hon'ble High Court of Judicature at Madras is awaited, will be modified / revised in terms of the CDR package.
9. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments.
10. There were no Investors' complaints pending as on October 1, 2011. 2 complaints were received and resolved during the quarter ended December 31, 2011 and no complaints were outstanding as on December 31, 2011.
11. The figures for the corresponding periods are regrouped / reclassified wherever necessary to make them comparable with that of the current quarter.

For GTL Infrastructure Limited



Manoj Tirodkar
Chairman

Date: February 9, 2012
Place: Mumbai



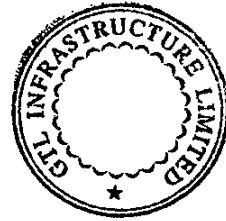
**Additional information in respect of Consolidated Accounts (unreviewed)
not forming part of above results :**

Chennai Network Infrastructure Limited has become the subsidiary of the Company with effect from July 12, 2010. Revenue and EBIDTA for the quarter and nine months ended December 31, 2011 after consolidating the Chennai Network Infrastructure Limited is as under :

Rs in Lacs

	Quarter ended December 31, 2011	Nine Months ended December 31, 2011	Year ended March 31, 2011
Consolidated Revenue	34,983.06	104,313.68	100,757.32
Consolidated EBIDTA	18,520.62	57,085.75	58,236.63

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



CHATURVEDI & SHAH

Chartered Accountants

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212, Nariman Point,
Mumbai 400021

YEOLEKAR & ASSOCIATES

Chartered Accountants

11-12, Laxmi Niwas,
Subhash Road, Vile Parle (East)
Mumbai 400057

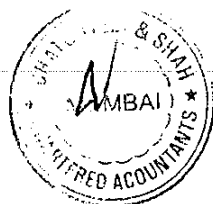
REVIEW REPORT

The Board of Directors

GTL Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited financial results of GTL Infrastructure Limited for the quarter ended December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and details of Investor Complaints which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is drawn to the:-

Note No. 6 of the aforesaid financial results regarding the accounting treatment of redemption premium on Foreign Currency Convertible Bonds (FCCB) in the event the bond holders do not exercise their option of conversion by the due date.



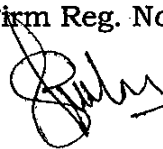
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**
Chartered Accountants
Firm Reg. No. 101720W



R. Koria
Partner
Membership No 35629

For **Yeolekar & Associates**
Chartered Accountants
Firm Reg. No. 102489W



S. S. Yeolekar
Partner
Membership No 36398

Place: Mumbai
Dated: February 9, 2012



GTL Infrastructure Limited

Press Release

For Immediate circulation



BSE: 532775	NSE: GTLINFRA	Reuters: GTLI.BO	Bloomberg: GTLI.IN
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Results for the quarter ended December 31, 2011

- Revenue for the current quarter was ₹ 349.83 Crore (On Consolidated Basis) as against ₹ 306.73 Crore; Y-o-Y growth of 14%
- EBITDA for the current quarter was ₹ 185.21 Crore (On Consolidated Basis) as against ₹ 177.23 Crore; Y-o-Y growth of 4.5%

Mumbai, February 9, 2012

GTL Infrastructure Limited (GTL Infra), the pioneer in Shared Passive Telecom Infrastructure in India, announced unaudited results of the Company for the quarter ended December 31, 2011.

Highlights for the quarter ended December 31, 2011

Standalone

- Revenue from Operations for quarter ended December 31, 2011 was ₹ 135.98 Crore as against ₹ Rs.123.96 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 10%.
- EBITDA for the current quarter was ₹ 72.17 Crore as against ₹ 71.21 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 1%.

Consolidated

- Revenue from Operations for quarter ended December 31, 2011 was ₹ 349.83 Crore as against ₹ 306.73 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 14%.

GTL Infrastructure Limited



- EBITDA for the current quarter was ₹ 185.21 Crore as against ₹ 177.23 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 4.5%.
-

Operations Outlook

- The Company is currently operational in all 23 Telecom circles.
- The Company has all leading Telecom operators as tenants on its towers. The contracts are typically for a period of 10-15 years
- The recent Supreme Court verdict on the cancellation of 122 licenses for 2G operators may impact our consolidated monthly revenue by approximately ₹ 7 Crore (6% of our consolidated revenue at current run rate). However, the management believes that the operators affecting our portfolio are large established operators with long term commitment to the Indian market, and therefore the actual impact may be much lower.

About GTL Infrastructure Limited

GTL Infra, a Global Group Enterprise, is a pioneer in Shared Passive Telecom Infrastructure. GTL Infra builds, owns, operates and maintains passive network infrastructure (towers) in order to cater to the rapidly growing infrastructure needs of cellular telecom operators. The towers located across semi urban and rural India will help bringing in connectivity at affordable prices to the poorest of poor, creating a positive impact on Indian economy.

Global Group is India's leading business group focused on Network Services, Power Management and Shared Telecom Infrastructure.

The Group has Operations in over 40 countries, owns over 32,000 towers, employs people of 22 nationalities and supports 18 social causes. Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance.

GTL Infrastructure Limited



For any further information & queries:

Media contact

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A handwritten signature in black ink, appearing to read 'Vikas Arora', written over a horizontal line.

Ramakrishna Bellam

ramakrishnab@gtlinfra.com

+91 98190 63292

A handwritten signature in black ink, appearing to read 'Ramakrishna Bellam', written over a horizontal line.

Safe Harbor:

Neither the information nor any opinion expressed in this press release constitutes an offer, or invitation to make an offer, or to buy any security issued by the company. This press release may contain predictions, estimates or other information regarding the Company's operations, which are forward looking in nature. While these forward looking statements represent our best current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially and may involve risk and uncertainty. This press release is prepared for general purposes only and does not have any regard to the specific investment objectives, financial situation and particular needs of any specific person. No liability for any loss will arise with the company as a result of the action taken on the basis of information contained herein. For a discussion of the risks and uncertainties that may cause results to differ, you should review GTL Infra's filings with stock exchanges, including the annual report and quarterly disclosures.