

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

1	Name of the company	GTL Infrastructure Limited
2	Annual Standalone financial statements for the year Ended	March 31, 2015
3	Type of Audit observation	Un-qualified Emphasis of Matter Following emphasis of matters have been given in the Independent Auditors' Report on Financial Statements for the year ended 31st March 2015. (Refer Page No. 58 & 59 of 2014-15 Annual Report) We draw attention to the: a. Note no. 29 regarding outstanding trade receivables and other current assets, which are subject to confirmation but considered good for the reasons mentioned therein. (Refer Page no. 58 of 2014-15 Annual Report) b. Note no. 30 regarding Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956 pending for the necessary modifications and approvals and preparation of financial statements without giving any effect of this scheme and to give the effect as and when the scheme becomes effective. (Refer Page no. 58 of 2014-15 Annual Report) c. Note no. 31 regarding preparation of the financial statements of the Company on a going concern basis notwithstanding the fact that the Company has been incurring cash losses and its net worth has been substantially eroded as on the Balance Sheet date. These financial statements have been prepared on a going concern basis for the reasons stated in the said note. The appropriateness of



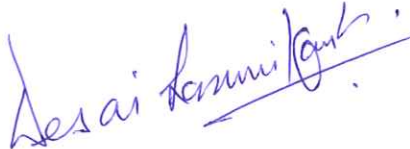
GTL INFRASTRUCTURE LIMITED

		assumption of going concern is critically dependent upon the Company's ability to raise requisite finance/generate cash flows in future to meet its obligations. (Refer Page no. 58 & 59 of 2014-15 Annual Report) d. Note no. 22.1 regarding Managerial Remuneration, which is subject to the approval of Central Government. (Refer Page no. 59 of 2014-15 Annual Report)
4	Frequency of observation	i. The matter (b) is appearing since financial year ended March 31, 2011. ii. The matter (a) & (c) are appearing since financial year ended March 31, 2014. iii. the matters in para (d) above have been reported first time in the financial year ended March 31, 2015

For GTL Infrastructure Limited



Milind Naik
(Whole Time Director)



L.Y. Desai
(Chief Financial Officer)



N. Balasubramanian
(Audit Committee Chairman)



For Chaturvedi & Shah
Chartered Accountants
Firm Reg No- 101720 W



R Koria
Partner
Membership No- 35629
Place: Mumbai



For Yeolekar & Associates
Chartered Accountants
Firm Reg No-102489 W



S. S. Yeolekar
Partner
Membership No- 36398



Date: 27th August 2015.