

GIL/SE/Accts/2013-14/Q2

October 31, 2013

The Secretary,
BSE Ltd (BSE)
P. J. Tower, Dalal Street,
Mumbai 400 023

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, BKC,
Bandra (East), Mumbai 400 051

Scrip Code : 532775
Fax No. 2272 2037/2272 3719

Trading Symbol : GTLINFRA
Fax No. : 2659 8237/38

Dear Sir/Madam,

Sub: Un-Audited Financial Results for the Quarter ended September 30, 2013.

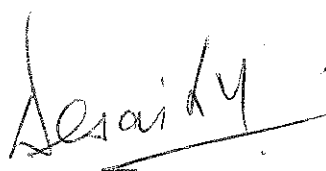
Pursuant to Clause 41 and other applicable provisions, if any, of the Listing Agreement, we enclose herewith the following:

1. Un-Audited Financial Results for the Quarter ended September 30, 2013 as approved by the Board of Directors of the Company in its meeting held today.
2. Copy of the Limited Review Report given by our Statutory Auditors for the Un-Audited Financial Results for the Quarter ended September 30, 2013.
3. Press Release being issued in this behalf for your reference and record.

Kindly acknowledge the receipt.

Yours truly,
For **GTL Infrastructure Limited**


Nitesh A Mhatre
Joint Company Secretary


L. Y. Desai
Chief Financial Officer

Encl: a/a

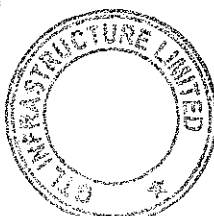
GTL INFRASTRUCTURE LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

PART - I

Sr. No.	Particulars	Rs. in Lacs, except share data					
		Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Half Year ended September 30,	Half Year ended September 30,	Year ended March 31,
		2013	2013	2012	2013	2012	2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	14,353	14,137	14,099	28,490	28,084	56,639
	b) Other Operating Income	-	-	-	-	-	-
	Total	14,353	14,137	14,099	28,490	28,084	56,639
2	Expenditure						
	a) Infrastructure Operation & Maintenance Cost (Net)						
	b) Employee's cost	5,418	5,116	4,965	10,534	9,766	19,711
	c) Depreciation	597	534	585	1,131	984	1,853
	d) Other Expenditure	6,576	6,445	5,945	13,021	13,263	48,643
	Total	1,144	1,335	1,812	2,479	3,125	7,114
		13,735	13,430	13,307	27,165	27,138	77,321
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3)=(1-2)	618	707	792	1,325	946	(20,682)
4	Other Income	882	1,131	52	2,013	102	453
5	Profit/(Loss) from Operations before Interest & Exceptional Items (5)=(3+4)	1,500	1,838	844	3,338	1,048	(20,229)
6	a) Interest & Finance Charges	8,981	9,438	8,691	18,419	17,381	35,053
	b) Foreign Exchange Loss	1,683	1,287	(31)	2,970	-	61
7	Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(55,343)
8	Exceptional Items	-	-	-	-	-	13,321
9	Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(68,664)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(68,664)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 13=(11-12)	(9,164)	(8,887)	(7,816)	(18,051)	(16,333)	(68,664)
14	Paid-up equity share capital (Face value of Rs. 10 each)	2,30,680	2,30,680	1,90,855	2,30,680	1,90,855	2,30,680
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	(66,318)
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)						
	a. Basic EPS (in Rs.)	(0.40)	(0.39)	(0.41)	(0.78)	(0.96)	(3.55)
	b. Diluted EPS (in Rs.)	(0.40)	(0.39)	(0.41)	(0.78)	(0.96)	(3.55)

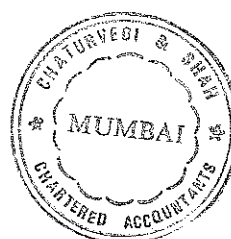
PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,85,35,10,472	1,85,35,10,472	1,45,52,61,637	1,85,35,10,472	1,45,52,61,637	1,85,35,10,472
	- Percentage of Shareholding	80.35%	80.35%	76.25%	80.35%	76.25%	80.35%
2	Promoters and promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	17,02,26,673	17,02,26,673	9,71,60,781	17,02,26,673	9,71,60,781	17,02,26,673
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	37.55%	37.55%	21.43%	37.55%	21.43%	37.55%
	- Percentage of Shares (as a % of the total share capital of the Company)	7.38%	7.38%	5.09%	7.38%	5.09%	7.38%
	b. Non-Encumbered						
	- Number of Shares	28,30,62,609	28,30,62,609	35,61,28,501	28,30,62,609	35,61,28,501	28,30,62,609
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	62.45%	62.45%	78.57%	62.45%	78.57%	62.45%
	- Percentage of Shares (as a % of the total share capital of the Company)	12.27%	12.27%	18.66%	12.27%	18.66%	12.27%

Sr. No.	Particulars	Quarter ended September 30,
		2013
		Unaudited
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-



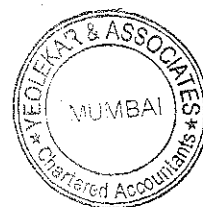
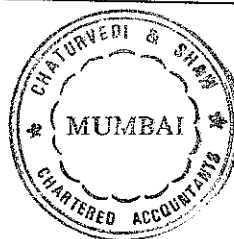
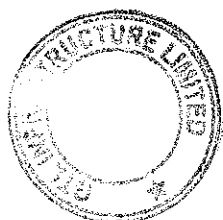
Notes

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 October 31, 2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30, 2013 in accordance with clause 41 of the Listing Agreement.
3. As approved by the Shareholders in the Annual General Meeting held on September 17, 2013, during the quarter the Company has cancelled 13,465,454 options which were in force and closed the "GTL Infrastructure Limited-Employee Stock Option Scheme 2005 (ESOS 2005)".
4. During the quarter ended , there is no conversion of FCCBs. 52,433 Series A (FCCBs) of USD 1,000 each aggregating to USD 52.43 million and 193,543 Series B FCCBs of USD 1,000 each aggregating to USD 193.54 million were outstanding as of September 30, 2013. The pro rata redemption premium of Rs. 1011.04 lacs for the quarter ended 30th September 2013 in respect Series B FCCBs has been adjusted against the Securities Premium in line with Section 78 of the Companies Act, 1956.
5. The Company is working to obtain all the necessary approvals to take forward the merger process of Chennai Network Infrastructure Limited (CNIL) with the Company.
6. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments.



7. The statement of assets and liabilities is as under

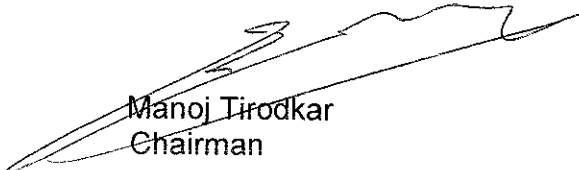
Particulars	Rs in Lacs	
	As at September 30, 2013	As at March 31, 2013
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Capital	230,679.98	230,679.98
(b) Reserves and Surplus	(99,509.77)	(66,317.53)
Sub Total – Shareholders Funds	131,170.21	164,362.45
2 Non-Current Liabilities		
(a) Long-Term borrowings	501,860.38	488,062.00
(b) Other Long-term Liabilities	28,563.84	26,178.05
(c) Other Long-term Provisions	87.02	89.25
Sub-total – Non-current liabilities	530,511.24	514,329.30
3 Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payable	4,059.90	4,042.34
(c) Other current liabilities	27,230.76	16,215.47
(d) Short-term Provisions	4.39	3.77
Sub-total –Current liabilities	31,295.05	20,261.58
TOTAL EQUITY AND LIABILITIES	692,976.50	698,953.33
B ASSETS		
1 Non-current assets		
(a) Fixed assets	390,746.20	401,577.31
(b) Non-current investments	184,897.24	184,897.24
(c) Long-term loans and advances	53,502.74	48,179.45
Sub-total – Non-current assets	629,146.18	634,654.00
2 Current assets		
(a) Current investments	2,650.00	4,353.52
(b) Inventories	74.19	116.79
(c) Trade receivables	6,261.20	5,668.26
(d) Cash and bank balances	4,022.63	3,035.95
(e) Short-term loans and advances	33,753.02	37,580.91
(f) Other current assets	17,069.28	13,543.90
Sub-total –Current assets	63,830.32	64,299.33
TOTAL - ASSETS	692,976.50	698,953.33



8. Previous Quarter / Year figures have been regrouped / rearranged wherever necessary.

For GTL Infrastructure Limited

Date – October 31, 2013
Place – Mumbai


Manoj Tirodkar
Chairman

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



CHATURVEDI & SHAH
Chartered Accountants
912-913, Tulsiani Chambers,
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

We have reviewed the accompanying statement of unaudited financial results of GTL Infrastructure Limited for the quarter/ half year ended September 30, 2013 ("the statement") 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 the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (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.

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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 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.

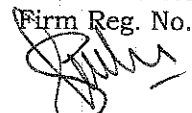
For **Chaturvedi & Shah**
Chartered Accountants
Firm Reg. No. 101720W


R. Korla
Partner
Membership No 35629

Place: Mumbai
Dated: October 31, 2013



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


S. S. Yeolekar
Partner
Membership No 36398



GTL Infrastructure Limited

Press Release

For Immediate circulation



BSE: 532775

NSE: GTLINFRA

Reuters: GTLI.BO

Bloomberg: GTLI.IN

Results for the quarter ended September 30, 2013

Mumbai, October 31, 2013

GTL Infrastructure Limited (GTL Infra), the pioneer in Shared Passive Telecom Infrastructure in India, announced unaudited results of the Company for the quarter ended September 30, 2013.

Highlights for the quarter ended September 30, 2013 (standalone)

- Revenue from Operations for quarter ended September 30, 2013 was Rs. 143.53 Cr. as against Rs. 140.99 Cr. for the corresponding quarter in the previous year.
- EBITDA for the current quarter was Rs. 71.94 Cr. as against Rs. 67.36 Cr. for the corresponding quarter in the previous year

Combined financials for the quarter ended September 30, 2013 (Unreviewed)

In the event of the merger of Chennai Network Infrastructure limited with GTL Infrastructure, approved by all the competent authorities and becoming effective, the combined revenue and EBIDTA for the quarter ended September 30, 2013 of the companies would be as under

Rs in Crore

Combined (GIL +CNIL)	Quarter ended September 30, 2013	Quarter ended September 30, 2012
Revenue	368.98	364.51
EBIDTA	192.98	192.43

GLOBAL Group Enterprise

GTL INFRASTRUCTURE LIMITED

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Tel: +91-22-2767 3500 Fax: +91-22-2767 3666 www.gtlinfra.com CIN: L74210MH2004PLC144367

Corp Off: 412 Janmabhoomi Chambers 29 Walchand Hirachand Marg Ballard Estate Mumbai - 400 038 India
Tel: +91-22-2271 5000 Fax: +91-22-2271 5332

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.

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 a leading Indian infrastructure services group focused on Telecom, Shared Network Infrastructure and Power. Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance.

For any further information & queries:

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Investor Relations contact

Rahul Desai

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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.

GLOBAL Group Enterprise

GTL INFRASTRUCTURE LIMITED

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