GTL INFRASTRUCTURE

GIL/NSE-FCCB/2012-13/174

November 8, 2012

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Restructuring of the outstanding amount of USD 300 million Zero Coupon Convertible Bonds

1. The Company had issued 300 million Zero Coupon Convertible Bonds on November 28, 2007, due November 29, 2012.

2. The Company has restructured the outstanding principal amount of the bonds of USD 228.3 million aggregating to USD 319,286,000 (including redemption premium) by way of a cashless exchange with and for the following:

   (i) 111,740 Zero Coupon Convertible Bonds, of face value of USD 1,000/-, due 2017 ("**Series A Bonds**"), amounting to aggregate principal amount of USD 111,740,000/-, at a conversion price of INR 10.00 per share; and

   (ii) 207,546 Interest Bearing Convertible Bonds, of face value of USD 1,000/-, due 2017 ("**Series B Bonds**"), amounting to aggregate principal amount of USD 207,546,000/- at a conversion price of:

      (a) INR 10.00 per share for upfront conversion, within 60 days from the date of allotment; and/or

      (b) INR 12.64 per share for other than upfront conversion.

   in terms of, and as more specifically set forth in the Offering Circular dated November 8, 2012 and other requisite approvals obtained by the Company for the said purpose.

3. The Meeting of the Bondholders of Zero Coupon Convertible Bonds due 2012 issued by the Company was convened in Singapore at 10 a.m. Singapore Time on November 08, 2012. The principal amount of the Bonds outstanding as of date and eligible for the purpose of quorum of the Bondholder Meeting was USD 228,300,000. The meeting was convened in accordance with the Trust Deed to approve the proposal for exchange and substitution of the outstanding Bonds with and for Zero Coupon and Interest Bearing New Bonds. Of the outstanding principal, the Bondholders with a resounding majority of 90.86% have approved and voted in favour of the Restructuring.

GLOBAL Group Enterprise

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The Company has in giving effect to the above, allotted the Series A Bonds and the Series B Bonds to the holders of the Outstanding Bonds and has cancelled the Outstanding Bonds.

4. The Company has also received in-principle approval of:

   (i) the Singapore Exchange Securities Trading Limited, Singapore for the listing of the Series A Bonds and the Series B Bonds; and

   (ii) the BSE Limited and National Stock Exchange of India Limited for listing of the shares arising on conversion of the Series A Bonds and the Series B Bonds.

5. The Company is issuing this intimation in term of the requirements under the Listing Agreement of the BSE and NSE.

Kindly do the needful in the matter.

Thanking you,

For GTL Infrastructure Limited

RAHUL DESAI
Group Head – Capital Markets & Investor Relations

PRASANNA BIDNURKAR
Head Finance

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