

Date: June 29, 2018

By Hand Delivery and Fax

The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Fax No.: 2272 2037/2272 3719	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Fax No.: 2659 8237/38
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir,

Sub: Restoration of pledged shares of GTL Limited

We refer to our disclosure dated December 30, 2016 filed with you exchanges pursuant to Regulation 31(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Vide our aforementioned disclosure, we informed your exchanges about the wrongful invocation of 2,20,00,000 pledged shares of GTL Limited by the lender of the Company. Such wrongful invocation of the said pledged shares were challenged by the Company before the Hon'ble Debt Recovery Tribunal.

The Hon'ble Debt Tribunal by its order directed the said lender to restore 2,20,00,000 pledged shares of GTL Limited to the account of the Company. Accordingly, the said lender restored the pledged shares of GTL Limited. Subsequently, by way of another order dated May 19, 2018, the said pledge was released. The said shares, however, continue to be encumbered in favor of other lenders.

We request you to take the same on your record.

Thanking you,

Yours Truly,
For Global Holding Corporation Private Limited



Authorized Signatory



cc: The Company Secretary, GTL Limited, Navi Mumbai