

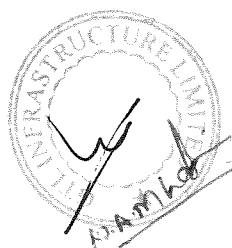
GTL Infrastructure Limited
Details as on December 31, 2019

Sr. No.	Particulars	In INR Crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	4757.83
B.	Of the total amount outstanding, amount of default as on date	Note
2	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	-
B.	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt	5521.34

Note:

1. GTL Infrastructure Limited (GTL Infra) has from time to time informed about various developments in Indian Telecom sector including unprecedented shutdowns of major wireless operators and consolidation industry especially during last 2-3 years, which have had a material adverse effect on the Company and its prospects, which compelled the Company to restructure its debts under Corporate Debt Restructuring and Strategic Debt Restructuring Schemes. The aforesaid developments were entirely beyond the control of the Company and its management and were akin to force majeure events.
2. These events resulted in loss of more than 61,000 tenancies and more than 80% fall in EBITDA of GTL Infra during last 8-9 years.
3. The unprecedented shutdowns and consolidation in telecom sector also led to defaults on contractual terms including payment default by customers of GTL Infra, resulting in contractual claims of more than Rs. 14,000 Crore to be recovered from its customers, which is more than its present debt level. GTL Infra continues its efforts at appropriate judicial forums towards recovering its contractual claims from its customers, who have either closed down their business or have got merged with the other telecom operators or filed insolvency before the National Company Law Tribunal or gone bankrupt or even exited their tenancies, much ahead of respective contract terms.
4. Post this, Indian rupee lenders of GTL Infra, in their consortium meeting, had agreed to assign their respective debt to Asset Reconstruction Company as per the provisions of Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated July 1, 2015 (IRAC Circular / Prudential Norms).¹ Accordingly on August 30, 2018 lenders having debt value more than 75% to total debt assigned and transferred their respective debt to Edelweiss Asset Restructuring Company, acting as a trustee on behalf of EARC – Trust SC 338 (EARC). Till that time, the Company serviced its debt in terms of SDR scheme and thereafter the Company is seeking appropriate legal

¹ As per Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated July 1, 2015, once 75% or more of the lenders by value have accepted the offer from ARC, the remaining lenders in the consortium are obligated to assign their respective debt to such ARC



recourse for enforcing aforementioned binding Prudential Norms, the matter is presently *sub-judice*.

5. As on December 31, 2019, 79.34% of the Indian Rupee Lenders amounting to Rs. 3226.30 Crore as against total rupee debt of Rs. 4066.25 Crore, have assigned their respective rights, titles and interest in the financial assistance granted to GTL Infra in favour of Edelweiss Asset Restructuring Company, acting as a trustee on behalf of EARC – Trust SC 338 (EARC).

