



REF: GTL/CS-SE/2020-21/33

Date: November 11, 2020

Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 023.	Corporate Communication Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir/s,


Sub: Disclosure in terms of SEBI circular No. SEBI/ HO/ CFD/ CMD1 /CIR/ P/ 2019 / 140 dated November 21, 2019 - Quarter ended 30th September 2020.

In terms of SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, we enclose herewith disclosure for the Quarter ended 30th September 2020.

We request you to take the above on your records.

Thanking you,

Yours faithfully
For GTL Limited


Milind Bapat
Chief Financial Officer


Deepak Keluskar
Company Secretary

Encl. as above

Note: This letter is submitted electronically with BSE & NSE through their respective web-portals.

GTL Limited
Details as on September 30, 2020

Sr. No.	Particulars	In INR Crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total principal amount outstanding and overdue as on date	2,664.61
B.	Of the total principal amount outstanding, amount of default as on date	Note
2	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total principal amount outstanding and overdue as on date	1,589.28
B.	Of the total principal amount outstanding, amount of default as on date	-
3	Total financial indebtedness (principal amount) of the listed entity including short-term and long-term debt	4,941.84

Note:

- As stated in the Notice to shareholders for convening the 30th Annual General Meeting given on August 23, 2018, the Company has been a victim of a series of extraneous circumstances which have adversely impacted the telecom sector since admission of the Company under Corporate Debt Restructuring (CDR) Program.
- After initial restructuring undertaken by the Company pursuant to CDR program, the operations and business of the Company continued to suffer due to various extraneous events including Aircel RoFR termination, BSNL suspension of fixed line contract and MSEDCL agreement termination. Aircel RoFR termination resulted Revenue loss of around Rs.17,170 crores and BSNL suspension of fixed line contract resulted in EBIDTA loss of Rs.806 crores. Apart from this, MSEDCL agreement termination in 2014 resulted in loss of annual revenue of approx. Rs. 1200 Crore (and loss of revenue of remainder of contract period of Rs.18,000 Crore).
- Further, in last 18-24 months, the Company saw an unprecedented shut down of three major operators as well as market driven consolidation. These events which were once again entirely beyond the control of the management, have had material and adverse impact on the operations and prospect of the Company.
- Recognizing the issues at hand, the Company and its management continued to engage with the lenders and thus, pursuant to execution of Inter Creditor Agreement as per new circular dated June 7, 2019 issued by the Reserve Bank of India, negotiated settlement proposal for settlement of dues of the lenders is under implementation.



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