

RefNo: GIL/SE/REG30/2019-20/80

Date: March 13, 2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Fort, Mumbai 400 001
Scrip Code: 532775

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, BKC
Bandra (East), Mumbai 400 051
Trading Symbol: GTLINFRA

Dear Sirs,

Re: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that:

1. The Company has from time to time informed about various developments in Indian Telecom Sector, which were beyond the control of the Company and the management. These forced consolidation and exits in the telecom sector has resulted in the number of telecom operators reducing from 18 to 3.

The telecom sector has yet again witnessed another devastating blow when the Hon'ble Supreme Court on October 24, 2019 in its landmark judgement upheld Department of Telecommunications contention and definition of Gross Revenue / Adjusted Gross Revenue (AGR) as per the License Agreements which was agreed, accepted and signed by Telecom Service Providers (TSP), the licensees, and further ordered TSPs to make payment of all outstanding dues of License Fees and spectrum usage surcharge (including interest and penalties) to DoT within 3 months.

Further, vide its order dated February 14, 2020, the Supreme Court denied any relief to the telecom operators and demanded payment of Adjusted Gross Revenue (AGR) dues of Rs. 147,000 Crore immediately. This in turn has also resulted in possible existential situation for telecom operators as well as tower companies like us. The press release dated February 15, 2020 issued by Vodafone Idea Limited (VIL) stated that *"As disclosed in the Company's financial statements for quarter ending December 31, 2019, the Company's ability to continue as a going concern is essentially dependent on a positive outcome of the application for modification of the Supplementary Order."*

These events will have major impact on the Company's tenancies and continuing costs of related unoccupied sites and thus financials of the Company will be severally impacted further.



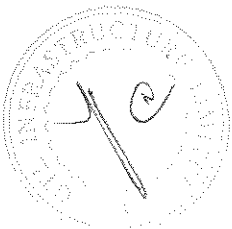
2. In addition, the business of the Company also impacted due to various natural calamities such as Jammu & Kashmir floods, Chennai floods, Karnataka floods, Cyclone Fani in Odisha, Vayu Cyclone in Gujarat, Bulbul Cyclone in Odisha etc. Shutdown in Jammu & Kashmir also impacted the business of the Company.
3. Shut down and exit of telecom operators or downsizing of their operations has already resulted in the Company being saddled with the operational cost of non-occupied towers and the unsustainable debt level of the Company as a result of revised cash flow.
4. Thus, the Company has envisaged restructuring of its debt to sustainable level as well as curtailing its operating expenditures such as diesel cost, EB cost, O&M Cost, security cost, wages, vendor cost, statutory payments such as taxes, which enables the Company to continue to maintain network uptime for its occupied towers.
5. Further, the Company is on one hand putting efforts towards recovering its dues from its customers by initiating arbitration proceedings or taking other recovery measures and on other hand, trying to settle its liabilities towards various vendors for maintenance of its network including dues of GTL Limited (GTL), which is handling Operation & Maintenance as well as Energy Management activity (OME) for business stability.

In this regard, the Board of Directors took note of arbitration award / court orders passed against the Company in the arbitration matter initiated by GTL for recovery of its dues. The Board of Directors directed the management to comply with the arbitration award / court orders and or to enter into mutually agreeable settlement with GTL which includes onboarding of OME business from GTL and release of related securities. Onboarding of OME activity from GTL will help the Company with incremental EBITDA and ensure maintenance / improvement of network uptime, thereby customer/consumer satisfaction.

6. Further, considering major outbreak of COVID-19, the Government of India has issued a travel advisory dated March 11, 2020 and has imposed stringent travel restrictions. Similar restrictions have and are also being imposed by several other countries. Further, on the same day the World Health Organization - WHO has declared the COVID-19 outbreak, a global pandemic.

This will impact ability of technicians to visit the tower sites for upkeep and maintenance of tower and Diesel filling. All these will in turn impact network of the Company. Against this background, and keeping in mind the health and safety of employees/customers/vendors, the Company has for the moment taking maximum precaution to protect its network and maintain uptime. Further restrictions in this regard shall be in line with travel advisories issued by the Indian as well as various government and / or authorities.

This force majeure event causes negative impact for us and possibly on our customers, however the exact impact of the same cannot be determined at this juncture. In this



unfortunate situation, the Company is trying its best to keep the customer focus / network uptime humming.

7. The Board of Directors also took note of the Status Quo order passed by the Supreme Court against the CIRP proceedings initiated by one of the lender and as a result the CIRP process has been stayed pending the outcome of the above proceedings.

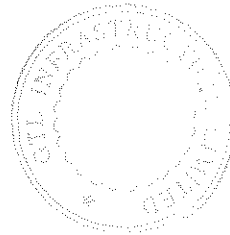
Kindly acknowledge receipt.

Thanking you,

Yours truly,
For GTL Infrastructure Limited


Bhupendra Kiny
Chief Financial Officer


Nitesh Mhatre
Company Secretary



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