

GTL Infrastructure Limited



Press Release

For Immediate circulation

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Results for the period and quarter ended March 31, 2011
GTL Infra registers an Annual Revenue growth of 190% (on consolidated basis);

EBITDA grows by 205% (on consolidated basis)

Mumbai, April 29, 2011

GTL Infrastructure Limited (GTL Infra), the pioneer in Shared Passive Telecom Infrastructure in India, announced unaudited results of the Company for the period and quarter ended March 31, 2011.

Highlights for the period ended March 31, 2011

Consolidated

- Revenue from Operations for the twelve months ended March 31, 2011 was ₹ 1,007.57 Crore as against ₹ 347.95 Crore in the previous year, recording a Y-o-Y growth of 190%.
- EBITDA for the twelve months ended March 31, 2011 was ₹ 582.37 Crore as against ₹ 190.80 Crore in the previous year, recording a Y-o-Y growth of 205%.

Standalone

- Revenue from Operations for the twelve months ended March 31, 2011 was ₹ 490.42 Crore as against ₹ 347.95 Crore in the previous year, recording a Y-o-Y growth of 41%.
- EBITDA for the twelve months ended March 31, 2011 was ₹ 281.00 Crore as against ₹ 190.80 Crore in the previous year, recording a Y-o-Y growth of 47%.

GLOBAL Group Enterprise

Corp. Office: 412, Janmabhoomi Chambers, 29, W. H. Marg, Ballard Estate, Mumbai - 400 038, India.
Tel: +91-22-22715000 Fax: +91-22-261 9649

Regd. Office: Maestros House, MIDC Building No. 2, Sector - 2, Millennium Business Park, Mahape, Navi Mumbai - 400 710
Tel: +91-22-3911 2300 Fax: +91-22-3913 7440

www.gtilinfra.com

GTL Infrastructure Limited



Highlights for the quarter ended March 31, 2011

Consolidated

- Revenue from Operations for quarter ended March 31, 2011 was ₹ 332.46 Crore as against ₹ 103.11 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 222%.
- EBITDA for the current quarter was ₹ 193.22 Crore as against ₹ 57.32 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 237%.

Standalone

- Revenue from Operations for quarter ended March 31, 2011 was ₹ 139.10 Crore as against ₹ 103.11 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 35%.
- EBITDA for the current quarter was ₹ 80.55 Crore as against ₹ 57.32 Crore for the corresponding quarter in the previous year, recording a Y-o-Y growth of 41%.

Operations Outlook:

- The Company is currently operational in all 22 Telecom circles.
- The total number of towers on consolidated basis in the portfolio increased from 32,463 in previous quarter to 32,650 in current quarter.
- The Company has all leading Telecom operators as tenants on its towers. The contracts are typically for a period of 10-15 years.

Merger with Chennai Network Infrastructure Limited (CNIL, an SPV created to acquire the Aircel tower assets):

GTL Infra is in the process of amalgamation of CNIL with itself. Both the companies have filed Petitions before the Hon'ble High Courts for sanction of the Scheme of Arrangement between CNIL and GTL Infra and their respective shareholders. The Company expects to complete the amalgamation of CNIL with itself by June, 2011.

As an outcome of the amalgamation, GTL Infra believes that the financial statements of the merged entity will provide a fair representation of the financial position of the

GTL Infrastructure Limited



Company post-merger in comparison to standalone financial statements of the Company and CNIL. Thus with a view to provide consolidated position of the Company and CNIL after merger, the Board of Directors of the Company has extended its financial year / accounting year from March 31, 2011 to June 30, 2011 consisting of fifteen months period.

About GTL Infrastructure Limited

GTL Infra, a Global Group Enterprise, is a pioneer in Shared Passive Telecom Infrastructure. GTL Infra builds, owns, operates and maintains passive network infrastructure (towers) in order to cater to the rapidly growing infrastructure needs of cellular telecom operators. The towers located across semi urban and rural India will help bringing in connectivity at affordable prices to the poorest of poor, creating a positive impact on Indian economy.

Global Group is India's leading business group focused on Network Services and Shared Telecom Infrastructure.

The Group has Operations in over 40 countries, owns over 32,000 towers, employs people of 22 nationalities and supports 18 social causes. Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance.

For any further information & queries:

Media contact

Vikas Arora

vikasa@gtlinfra.com

+91 98203 29847

Ramakrishna Bellam

ramakrishnab@gtlinfra.com

+91 98190 63292

R. Krishna

Investor Relations

Ashwin Kamat

ashwink@gtlinfra.com

Tel +91 (22) 22613010

Ashwin

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Corp. Office: 412, Janabhoomi Chambers, 29, W. H. Merg, Ballard Estate, Mumbai - 400 038, India.
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GTL Infra's filings with stock exchanges, including the annual report and quarterly disclosures.