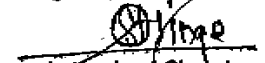


Disclosures under Regulation 10(6)-Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1.	Name of the Target Company (TC)	GTL Limited			
2.	Name of the acquirer(s)	Global Holding Corporation Pvt. Ltd. (GHC)			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)			
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	2,85,00,000 shares of GTL Limited (GTL) comprising 29.30% of the paid-up equity capital, held by Promoter, Global Holding Corporation Private Limited (GHC) were pledged with ICICI Bank (ICICI) for securing Credit Facilities of Rs.650 Crore availed by GTL from ICICI. On July 26, 2011 ICICI invoked / appropriated the said pledged shares. The said Credit Facilities have since been transferred to Chennai Network Infrastructure Limited (CNIL) as a part of restructuring of debts under the Corporate Debt Restructuring (CDR) Scheme within the RBI framework and approved vide CDR Cell letter dated December 23, 2011. The CDR Scheme was approved by shareholders of GTL through Postal Ballot on March 22, 2012. Resultantly, the 2,85,00,000 shares of GTL appropriated by ICICI have been transferred back to the Promoters (GHC) on May 8, 2012.			
5.	Relevant regulation under which the acquirer is exempted from making open offer	10(2) Reference: SEBI letter CFD/DCR/TO/SA/OW/9466/12 dated April 27, 2012 in response to GHC's application filed in terms of Regulation 4 of SEBI (SAST) Regulations, 1997 relating to acquisition of shares of GTL (TC)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations - Date of filing with the stock exchange	No. N/A			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor/seller	N/A		N/A	
	b. Date of acquisition	N/A		N/A	
	c. Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N/A		N/A	
	d. Total shares proposed to acquired / actually acquired as a % of diluted capital of TC	N/A		N/A	
	e. Price at which shares are proposed to be acquired / actually acquired	N/A		N/A	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
	a. Each Acquirer / Transferee (*) GHC	2,24,80,559	23.11%	5,09,80,559	52.41%
	b. Each Seller / Transferor ICICI	2,85,00,000	29.30%	-	-

For Global Holding Corporation Pvt. Ltd.


Authorized Signatory

Date: May 9, 2012

Place: Mumbai

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.