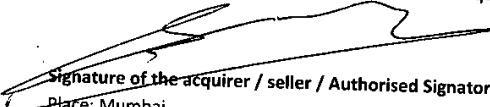


Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	GTL Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Manoj G. Tirodkar		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights	238,600	0.16%	0.16%
b) Voting rights (VR) otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (<i>Shares resulting from conversion of Compulsorily Convertible Debentures of FV of Rs.100/- each at conversion price of Rs.45.45 per share</i>)	9,933,993	6.69%	6.69%
Total (a+b+c)	10,172,593	6.85%	6.85%
Details of acquisition			
a) Shares carrying voting rights acquired	9,933,993	6.69%	6.69%
b) VRs acquired otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
Total (a+b+c)	9,933,993	6.69%	6.69%
After the acquisition, holding of:			
a) Shares carrying voting rights	10,172,593	6.85%	6.85%
b) VRs otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.			
Total (a+b+c)	10,172,593	6.85%	6.85%
6. Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Preferential Allotment (As per CDR Package)		
7. Date of acquisition of shares / date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles acquirer to receive shares in the TC.	Tuesday, June 12, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition.	97,267,833	Shares	
9. Equity share capital/ total voting capital of the TC after the said acquisition.	148,530,851	Shares	
10. Total diluted share/voting capital of the TC after the said acquisition.	148,530,851	Shares	

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Signature of the acquirer / seller / Authorised Signatory

Place: Mumbai

Date: June 13, 2012