

**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)	Manoj G. Tirodkar			
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.	84,26,842 shares comprising 5.37% of the paid-up equity capital allotted by the TC on July 19, 2012, upon conversion of Compulsorily Convertible Debentures issued and allotted on preferential basis 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 TC through Postal Ballot on March 22, 2012. There is no change of control with the aforesaid allotment.			
5.	Relevant regulation under which the acquirer is exempted from making open offer	10(2)			
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 (*) - Mr. Manoj G. Tirodkar	1,01,72,593	6.85%	1,85,99,435	11.85%
	b. Each Seller / Transferor	N/A	N/A	N/A	N/A

Date: July 20, 2012  
Place: Mumbai

  
Manoj G. Tirodkar

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.