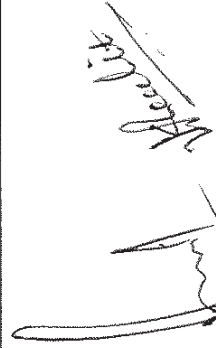


Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name of the Target Company (TC)		GTL Limited			
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)		Global Holding Corporation Private Limited			
Date of reporting		August 24, 2012			
Names of the stock exchanges where the shares of the target company are listed		BSE Limited (BSE) National Stock Exchange of India Limited (NSE)			
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)					
Promoter (s) or PACs with him	Pre-event holding (#)		Details of events pertaining to encumbrance	Post event holding (encumbered shares to be excluded)	Details of encumbrance (pledge/ lien or others- give details)
	Number	% of total share capital			
Global Holding Corporation Private Limited	2,89,80,559	18.46%	Creation	480,559	0.31%
					28,500,000 shares pledged with IDBI Trusteeship Services Limited. (Total shares pledged 50,500,000 including 22,000,000 shares pledged earlier with Syndicate Bank)

(#) Excluding earlier encumbered shares

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.



Signature of the Authorized Signatory

Place: Mumbai

Date: August 24, 2012