

PART II

Select Information for the Quarter Ended 31-12-2012

Particulars	Quarter ended December 31, 2012		Quarter ended September 30, 2012		Quarter ended December 31, 2011		Nine month ended December 31, 2012		Nine month ended December 31, 2011		Period ended March 31, 2012 (9 months)
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited
	2012	2012	2012	2012	2011	2011	2012	2012	2011	2011	
A											
1											
PARTICULARS OF SHAREHOLDING											
Public shareholding											
--- Number of Shares	87,377,699	87,377,699	50,500,000	50,500,000	22,000,000	22,000,000	50,500,000	50,500,000	22,000,000	22,000,000	22,000,000
--- Percentage of shareholding	55.67%	55.67%	32.17%	32.17%	96.38%	96.38%	72.58%	72.58%	96.38%	96.38%	96.83%
2											
Promoters and Promoter group Shareholding											
a) Pledged / Encumbered											
--- Number of shares											
--- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)											
--- Percentage of shares (as a % of the total Share Capital of the Company)											
b) Non-Encumbered											
--- Number of shares	19,079,994	19,079,994	19,079,994	19,079,994	827,232	827,232	19,079,994	19,079,994	827,232	827,232	719,159
--- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	27.42%	27.42%	27.42%	27.42%	3.62%	3.62%	27.42%	27.42%	3.62%	3.62%	3.17%
--- Percentage of shares (as a % of the total Share Capital of the Company)	12.16%	12.16%	12.16%	12.16%	0.85%	0.85%	12.16%	12.16%	0.85%	0.85%	0.74%

Particulars	3 months ended 31 - 12 - 2012	
	2012	2012
B		
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	NIL	
Received during the quarter	2	
Disposed of during the quarter	2	
Remaining unresolved at the end of the quarter	NIL	

Manoj Tirodkar



Place : Mumbai

Date : February 05, 2013

Chairman and Managing Director

Registered Office: "Global Vision", Electronic Sadan No. II, M. I. D. C., T. C. Industrial Area, Mahape, Tal. & Dist. Thane, Navi Mumbai - 400 710.

Notes:

1. The above unaudited Financial results of the Company and its Subsidiaries (Group) for the quarter ended and nine month ended December 31, 2012 have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on February 05, 2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of these results in accordance with clause 41 of the Listing Agreement.
3. Segment-wise Revenue, Result and Capital Employed in terms of clause 41 of the listing agreement :

₹ in Crores

Particulars	Quarter ended December 31, 2012	Quarter ended September 30, 2012	Quarter ended December 31, 2011	Nine months ended December 31, 2012	Nine months ended December 31, 2011	Period ended March 31, 2012
Segment Revenue						
1. Network Services	451.82	359.05	423.38	1,168.28	1,502.68	1,202.67
2. Power Management	263.85	256.29	215.30	778.71	617.17	662.02
Total Segment Revenue	715.67	615.34	638.68	1,946.99	2,119.85	1,864.69
Segment Results (Profit before Interest and Tax)						
1. Network Services	51.49	(34.12)	1.29	6.44	131.34	2.14
2. Power Management	2.53	13.34	5.44	4.62	21.07	3.20
Sub – Total	54.02	(20.78)	6.73	11.06	152.41	5.34
Less : Interest Expenses	136.89	151.46	100.93	427.91	381.78	451.93
Un-allocable Corporate Expenditure net of Income	(3.68)	(47.67)	7.76	(11.86)	(33.73)	(8.90)
Profit before Tax	(79.19)	(124.57)	(101.96)	(404.99)	(195.64)	(437.69)
Capital Employed (Segment Assets Less Segment Liabilities)						
1. Network Services	4,115.48	3,916.95	3,876.81	4,115.48	4,391.60	3,604.26
2. Power Management	114.67	127.39	227.99	114.67	60.44	123.11
Total Capital employed in the Segments	4,230.15	4,044.34	4,104.80	4,230.15	4,452.04	3,727.37
Un-allocable Corporate Assets less Liabilities						
- Investments	2,362.62	2,331.07	2,217.40	2,362.62	2,217.40	2,329.33
- Other than Investments	800.45	948.09	947.48	800.45	600.25	1,176.20
Total Capital Employed	7,393.22	7,323.50	7,269.68	7,393.22	7,269.69	7,232.90

Notes:

- i. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting, considering risk / return profiles of the businesses, their organizational structure and the internal reporting system.
- ii. Segment Definition: **Network Services** comprises of Network Planning & Design, Network Deployment, Professional Services, Energy Management, Operational and Maintenance and Infrastructure Management. **“Power Management”** comprises Power Project – EPC and Power Distribution franchise.
- iii. Segment Revenue comprises of sales & services and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes expenses incurred on common services provided to segments and other corporate expenses.



4. The Company's Share in Associate, Global Rural Netco Limited is accounted for based on Un-audited financial results for the quarter ended December 31,2012. The Company has as at December 31, 2012 investment in GTL Infrastructure Limited (GIL) of ₹ 291.23 crores (% Shareholding of 7.56 %) and in Chennai Network Infrastructure Limited (CNIL)-of ₹ 1,700.74 crores (% Shareholding of 27.32 %) . The proposed merger of GIL & CNIL will have impact on the Company's share in associates. In order to give appropriate financial impact, the share in associate in the resulting merged entity will be accounted post-merger. This treatment being in preference to the Accounting Standard has been reported by Auditors.
5. In view of Loss, Debenture Redemption Reserve has not been created for quarter ending December 31, 2012.
6. The figures for the previous quarter have been regrouped / rearranged / recast wherever considered necessary.
7. The Standalone Financial Results for the quarter ended December 31, 2012 of the Company will be available on the Company's website www.gtilimited.com from the close of business hours on February 05, 2013

For GTL Limited

Date: February 05, 2013

Place: Mumbai

A handwritten signature in black ink, appearing to be 'Manoj Tirodkar', written over a horizontal line.

Manoj Tirodkar
Chairman & Managing Director

Review Report To The Board Of Directors of GTL LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **GTL LIMITED ("the Company") and its subsidiaries and its share in Associates**, for the quarter and nine month ended December 31, 2012 ("the Statement") except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'investor complaints' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The statement includes the financial results of the following subsidiaries and associates:

Subsidiaries

GTL International Limited and Its Subsidiaries
International Global Telesystems Ltd
Ada Cellworks Wireless Engineering Pvt Ltd

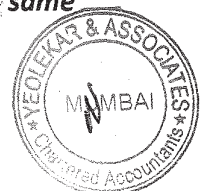
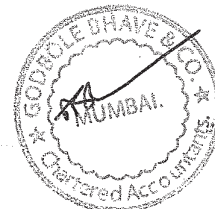
Associates

Global Rural Netco Pvt Ltd

The Financial results of above subsidiaries and associates are not reviewed by their auditors.

4. ***The Company has not considered in the quarterly financial result, the Share of Loss in its associates GTL Infrastructure Ltd. (GIL) and Chennai Networks Infrastructure Limited (CNIL) for the reason stated in note no.4 of the Notes on accompanying statement of un-audited financial results. The non-consideration of the Share of Loss in associates is not in accordance with (AS) 23 "Accounting for Investment in Associates in Consolidated Financial Statements".***


The Company's holding as on December 31, 2012 in GIL is 7.56% & in CNIL is 27.32%. The Company has not considered share of loss in above two associates since October 1, 2010. For the period October 1, 2010 to December 31, 2012 GIL has reported a loss of ₹72,339.72 Lacs which is as per their unaudited financial results. As regards CNIL, the management has provided the information of loss for the period October 1, 2010 to December 31, 2012 and accordingly the same is ₹146,678.73 Lacs.



In view of reasons stated in note no.4 of the Notes on accompanying statement of un-audited consolidated financial results, the impact of non-consideration of Share of Loss on Consolidated loss and Earning per Share for the quarter and nine month ended as at December 31, 2012, and on the Company's Investment in associates as at December 31, 2012 is not ascertained by the management and hence not quantified.

5. *The balance of Term Loan from banks aggregating to ₹ 2014.37 Lacs is not confirmed by the bank.*
6. Based on our review conducted as above, *subject to our comments in the preceding paragraph 4 and 5 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Godbole Bhawe & Co.
Chartered Accountants


A.S. MAHAJAN
Partner
Membership Number : 100483
FRN NO: 114445W

Mumbai
5th February, 2013



For Yeolekar & Associates
Chartered Accountants


S.S. YEOLEKAR
Partner
Membership Number: 36398
FRN NO: 102489W



GTL LIMITED



Press Release

For Immediate circulation

BSE: 500160	NSE: GTL	Reuters: GTL.BO & GTL.NS	Bloomberg: GTS.IN
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- **GTL registers Revenue of ₹ 715.66 Crore, up by 12% yoy for quarter ended December 31, 2012**
- **EBIDTA of ₹ 83.24 Crore up by 248%, for Quarter ended December 31, 2012**

Mumbai, February 5, 2013

Highlights for the quarter ended December 31, 2012 (consolidated)

GTL Limited today announced the un-audited results of the Company (including its international subsidiaries on consolidated basis) for the quarter ended December 31, 2012.

- Consolidated Revenues from Global Operations was ₹ 715.66 Crore for the quarter ended December 31, 2012 as against ₹ 638.23 Crore for the corresponding period in the previous year, up by **12% yoy**
- Consolidated EBIDTA was ₹ 83.24 Crore for the quarter ended December 31, 2012 as against ₹ 23.89 Crore for the corresponding period in the previous year, up by **248% yoy**
- The Total Expenses excluding depreciation amounted to ₹ 632.43 Crore for the quarter ended December 31, 2012 as against ₹ 614.79 Crore for the corresponding period in the previous year
- Depreciation charged for the quarter stood at ₹ 35.52 Crore as against ₹ 34.91 Crore in the corresponding period of the previous year
- Finance Costs for the quarter stood at ₹ 136.91 crore for the quarter ended December 31, 2012 as against ₹ 100.93 for the corresponding period in the previous year

GLOBAL Group Enterprise

GTL LIMITED

Regd Off: Global Vision Electronic Sadan - II MIDC TTC Industrial Area Mahape Navi Mumbai - 400 710 India
Tel: +91-22-2761 2929 Fax: +91-22-2768 9990 www.gtllimited.com

Corp Off: 412 Janmabhoomi Chambers 29 Walchand Hirachand Marg Ballard Estate Mumbai - 400 038 India
Tel: +91-22-2271 5000 Fax: +91-22-2271 5332

Highlights for the quarter ended December 31, 2012 (Standalone)

- The standalone Revenue of GTL was ₹ 588.40 Crore for the quarter ended December 31, 2012 as against ₹ 488.94 Crore for the corresponding quarter in the previous year
- The standalone EBIDTA of GTL for the quarter ended December 31, 2012 was ₹ 78.81 Crore as against ₹ 12.10 Crore during the corresponding period in the previous year

About GTL Limited

GTL, a Global Group Enterprise is a diversified technology and Infrastructure services company focused on Telecom and Power.

Global Group is India's leading business group focused on Network Services, Power Management and Shared Telecom Infrastructure. Global Group Enterprises have received more than 35 accolades and awards for excellence in Business, CSR and Corporate Governance.

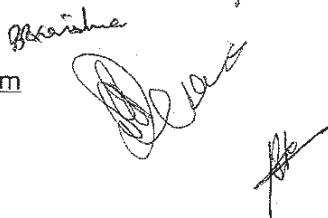
For any further information & queries:

Media contact

Ramakrishna Bellam

ramakrishnab@gtllimited.com

+91 98190 63292



Investor Contact

Rahul Desai

rahuld@gtllimited.com

+91 98200 92234

Safe Harbor:

This press release may contain predictions, estimates or other information regarding the Company's operations, which are forward looking in nature. While these forward looking statements represent our best current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially and may involve risk and uncertainty. This press release is prepared for general purposes only and does not have any regard to the specific investment objectives, financial situation and particular needs of any specific person. No liability for any loss will arise with the company as a result of the action taken on the basis of information contained herein. For a discussion of the risks and uncertainties that may cause results to differ, you should review GTL Limited's filings with stock exchanges, including the annual report and quarterly disclosures.