

Ref. GIL/SE/CORP.CO/2014-15/134

March 19, 2015

The Editor in Chief
Financial Express,
India

Dear Sir / Madam,

Re: Inappropriate and misleading heading and contents of news article appearing in "Financial Express" dated March 19, 2015

We refer to news article appearing in your esteem newspapers dated March 19, 2015 under heading "Towering ambitions crushed by debt, GTL Infra seeks buyer".

We are extremely surprised and shocked by the headline of the news article, which is inappropriate, confusing and misleading.

There are several incorrect, confusing and misleading statements which we bring to your notice as follows:

1. Your statement that at the time of approaching Corporate Debt Restructuring (CDR), total debt of GTL Infra and GTL was Rs. 16,200 Cr. is not correct. Please note that GTL Infra and GTL's CDR Debt was never been to Rs. 16,200 Cr., instead it was approx. Rs. 4,460 Cr. and Rs. 3,164 Cr. respectively at the time of approaching CDR mechanism.
2. With a view to reduce the debt obligations in the interest of its shareholders and lenders, the Company is willing and open to analyze any potential investments in the Company. Any such efforts would be in line with our obligations under CDR package. However, this does not necessarily mean that GTL Infra is actively seeking buyers. Further, the Company is also bound to take necessary consents of its lenders under CDR before any such proposal. Hence, your statement that "GTL Infra seeks buyers" is inappropriate and misleading.

Please note that our Company is listed on India's foremost stock exchanges, has a large number of public shareholders and also notable banks and financial institutions as stakeholders. The Company always, as a prudent practise, disseminate information, which has material impact on the Company to the public through stock exchanges. Unsubstantiated and non-corroborated reporting (as evidenced by the heading and contents of the article in question) causes unnecessary confusion amongst our stakeholders and unwarranted damage to the reputation of the Company.

We request that the said article along with the heading be put in correct perspective & also issue a clarification with the correct facts. Going forward, we expect that a media group of your stature and its editorial team will ensure that information published by you is substantiated.

Thanking you,

Yours truly,
For **GTL Infrastructure Limited**



Nitesh Mhatre
Company Secretary



Rahul Desai
Group Head- Capital Markets & Investors Relations

CC:

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2. National Stock Exchange of India Ltd.
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Trading Symbol : GTLINFRA