

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011

Name of Target Company (TC)	GTL Infrastructure Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Linden Capital L.P.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	a) zero	a) 0%	a) 0%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	b) zero	b) 0%	b) 0%
c) Voting rights (VR) otherwise than by shares	c) zero	c) 0%	c) 0%
d) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	d) convertible securities: 26,189	d) 3.9% <sup>(1)</sup>	d) 3.9%
e) Total (a+b+c+d)	e) convertible securities: 26,189	e) 3.9%	e) 3.9%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	a) Acquired: 56,380,252	a) 2.4%	a) 1.5%
b) VRs acquired/sold otherwise than by shares	b) zero	b) 0%	b) 0%
c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify	c) convertible securities: Acquired: none Sold: none	c) convertible securities: Acquired: 0% Sold: 0%	c) convertible securities: Acquired: 0% Sold: 0%

holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer e) Total (a+b+c+/-d)	d) zero  e) Acquired: 56,380,252 Sold: 0	d) 0%  e) Acquired: 2.4% Sold: 0%	d) 0%  e) Acquired: 1.5% Sold: 0%
<b>After the acquisition/sale, holding of:</b>  a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) 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 e) Total (a+b+c+d)	a) 56,380,252 b) zero  c) zero d) convertible securities: 26,189  e) 198,460,814	a) 2.4% b) 0%  c) 0% d) convertible securities: 3.9%  e) 5.4% <sup>(2)</sup>	a) 1.5% b) 0%  c) 0% d) convertible securities: 3.9%  e) 5.4%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Acquisition of equity shares on the floor of the stock exchange		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of acquisition of shares/voting rights: July 7, 2016		
Equity share capital / total voting capital of the TC before the said acquisition / sale (*)	Equity share capital: 2,336,388,793 Total Voting Capital: 2,336,388,793		
Equity share capital / total voting capital of the TC after the said acquisition / sale (*)	Equity share capital: 2,336,388,793 Total Voting Capital: 2,336,388,793		
Total diluted share/voting capital of	Total diluted share capital: approx. 3,641,154,817		

the TC after the said acquisition (**)	Total diluted voting capital: 3,641,154,817
--	---

(\*) Total share capital/ voting capital taken as per the latest filing, *i.e.* as of March 31, 2016, by the TC to the stock exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(\*\*) 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 as per the latest filing, *i.e.* as of March 31, 2016, by the TC to the stock exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (1) Total voting capital equals zero. Assuming that the convertible securities are converted, total shares would equal 142,080,562, or 3.9%, of the shares outstanding of TC. For this purpose, shares outstanding assumes conversion of all convertible securities/warrants of TC as set out in SEBI's FAQs on SAST Regulations 2011.
- (2) For this calculation, consistent with footnote (1) above, total shares assumes that the convertible securities are converted and total shares outstanding of TC assumes conversion of all convertible securities/warrants of TC.

LINDEN CAPITAL L.P.

By: 

Name: Saul Ahn

Title: Authorized Signatory

Place: New York, New York

Date: July 8, 2016