

ANNEXURE-1

Format for 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
Names of the stock exchanges where the shares of the target company are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
Date of reporting	December 30, 2016
Name of the promoter or PAC on whose shares encumbrance has been created / released / invoked	Global Holding Corporation Private Limited

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him *	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])			
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non-disposal undertaking / others)	Reasons for encumbrance **	Number	% of total share capital	Name of entity in whose favour shares encumbered ***	Number	% of total share capital
Global Holding Corporation Private Limited (GHC)	5,09,80,559	32.41	5,05,00,000	32.10	Invocation*	19-Oct-2016	Pledge	GHC Credit Facility	2,20,00,000	13.99	Syndicate Bank	2,89,80,559*	18.42*
Mr. Manoj G. Tirodkar	1,85,99,435	11.82	1,85,99,435	11.82								1,85,99,435	11.82



(Handwritten Signature)

Signature of the Authorized Signatory:

Place: Mumbai
Date: December 30, 2016

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.
*GHC has challenged legality of lender's action of invocation & transfer of pledged shares to the credit of their own account. GHC has received *ad-interim* protection in this regard from the competent judicial authorities. The final decision on the challenge by GHC on the legality of the invocation is awaited.