

GIL/SE /SDR/2017-18/12
April 17, 2017

 The Secretary,
 BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai 400 001

 The Secretary
 National Stock Exchange of India Ltd.
 Exchange Plaza, 5th Floor,
 Plot No. C/1, G Block,
 Bandra Kurla Complex,
 Bandra (East), Mumbai 400 051

 Scrip Code: 532775
 Fax No.: 2272 2037/2272 3719

 Trading Symbol: GTLINFRA
 Fax No.: 2659 8237/38

Dear Sir,

Re: Update in respect of the Strategic Debt Restructuring ("SDR") of GTL Infrastructure Limited ("GIL") and Chennai Network Infrastructure Limited ("CNIL")

This is in reference to the captioned subject and our previous disclosures in this regard dated September 19, 2016, October 20, 2016, November 28, 2016, March 17, 2017, March 27, 2017 and April 13, 2017.

We are pleased to inform you that GIL and CNIL have both completed important milestones in their respective SDR processes. On April 13, 2017, the CDR lenders of GIL and CNIL converted part of the outstanding debt into equity shares such that each set of CDR lenders, hold 51% of the equity share capital (on a fully diluted basis) of GIL and CNIL, respectively.

The Indian Rupee denominated debt levels of GIL and CNIL are now at sustainable levels. The respective details are as under:

COMPANY	RUPEE DEBT PRIOR TO CONVERSION	RUPEE DEBT POST CONVERSION
GIL	INR 3,390.57 Crores	INR 1,698.35 Crores
CNIL	INR 5,162.89 Crores	INR 2,353.93 Crores

The exact amount of rupee debt post conversion is subject to confirmation and reconciliation with the lenders.

GIL has been in advanced discussions with the holders of foreign currency convertible bonds to restructure the same. We expect such restructuring to be completed shortly.

On the basis of the analysis conducted by Ernst & Young and the lenders, it is believed that at the present levels (including post the restructuring of the foreign currency convertible bonds), barring any unforeseen events, the debt would now be sustainable based on the current cash flows itself.

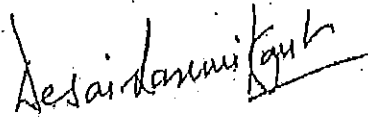
Thanking you,

Yours truly,

For GTL Infrastructure Limited



Nitesh A. Mhatre
Company Secretary



Laxmikant Y. Desai
Chief Financial Officer

Note: This letter is submitted electronically with BSE & NSE through their respective web portals.