

# GTL Infrastructure Limited



## Press Release

### For Immediate circulation

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BSE: <b>532775</b>	NSE: <b>GTLINFRA</b>	Reuters: <b>GTLI.BO</b>	Bloomberg: <b>GTLI.IN</b>
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## Results for the quarter ended June 30, 2009

- **Growth of 57% in Revenue**
- **Growth of 69% in EBITDA**

### Mumbai, July 20, 2009

GTL Infrastructure Limited (GTL Infra), the pioneer in Shared Passive Telecom Infrastructure in India, announced audited results of the Company for the quarter ended June 30, 2009.

### Results for the quarter ended June 30, 2009

- Revenue from Operations was Rs. 71.97 Crores as against Rs. 45.77 Crores for the corresponding quarter in FY 2008-09, recording a Y-o-Y growth of 57 %
- Operating Profit was Rs. 38.50 Crores as against Rs. 22.71 Crores for the corresponding quarter in FY 2008-09 recording a Y-o-Y growth of 69%

### Operations Outlook:

- The Company is currently operational in 20 Telecom circles namely Maharashtra & Goa, Gujarat, Madhya Pradesh, Rajasthan, Karnataka, Kolkata, UP (E), Punjab, West Bengal, UP (W), Haryana, Bihar, Andhra Pradesh, Assam, Tamil Nadu including Chennai, Orissa, Himachal Pradesh, Jammu & Kashmir, Delhi and Mumbai



**Corp. Office:** 412, Janmabhoomi Chambers, 29, W. H. Marg, Ballard Estate, Mumbai - 400 038, India.  
Tel: +91-22-22715000 Fax: +91-22-261 9649

**Regd. Office:** Maestros House, MIDC Building No. 2, Sector - 2, Millennium Business Park, Mahape, Navi Mumbai - 400 710  
Tel: +91-22-3911 2300 Fax: +91-22-3913 7440

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- The tower portfolio of the company consists of 9,951 towers, which are in various stages of completion
- The company has all leading Telecom operators and one WiMAX operator as tenants on its towers. The contracts are typically for a period of 10-15 years

## About GTL Infrastructure Limited

GTL Infrastructure Limited, a Global Group Enterprise, is in the business of Shared Passive Telecom Infrastructure and has the vision to become the largest Third Party Shared Infrastructure Provider in India.

GTL Infrastructure Limited is engineering a Pan India network of over 23,700 towers that will be shared by the Telecom Operators. The towers located across semi urban and rural India will help bringing in connectivity at affordable prices to the poorest of poor, creating a positive impact on Indian economy.

Global Holding Corporation Pvt. Ltd. is the holding company of "Global Group" that has 7 operating companies, two of which are listed on Indian Stock Exchanges. The Group has executed projects across 44 countries and has Revenues in excess of US \$622 million. The Group has Balance sheet size of over US \$2 Billion and employs more than 25,000 professionals of 22 nationalities and supports 18 social causes.

For over 2 decades Global Group has been partnering with leading telecom operators and OEMs offering its expertise in wireless communications. From 2G Networks to 3G, from WiMAX to IPTV, Global Group provides complete life-cycle solutions around Network Services and infrastructure. The services include Network Planning and Design, Network Deployment, Network Operations and Maintenance, Infrastructure Management, Energy Management and Professional services.

By 2011, the Group plans to Erect, Engineer and Manage 100,000 Cell Sites across 150 Networks. These Networks are expected to connect more than 100 million subscribers in 50 countries across the world.



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Global Group Enterprises have received more than 25 accolades and awards for excellence in Business, Corporate Social Responsibility, Corporate Governance, Human Resources and Entrepreneurship. The group flagship company GTL Limited features amongst Top 10 in the Standard & Poor's ESG India Index, is the recipient of "Performance Excellence" trophy from IMC RBNQA and Golden Peacock Innovation Award for CSR.

For any further information & queries:

## Analyst contact

**Pinakin Gandhi** (Vice President - Investor Relations and Capital Markets)

Tel: +91 (22) 22715310

Mob: +91 9820142200

Fax: +91 (22) 22715332

Email: [pinaking@gtlinfra.com](mailto:pinaking@gtlinfra.com)

## Media contact

**Vikas Arora** (Sr. VP – Corporate Affairs)

Tel: +91 (22) 22715316

Mob: +91 98203 29847

Fax: +91 (22) 22715332

Email: [vikasa@gtlinfra.com](mailto:vikasa@gtlinfra.com)

## **Safe Harbor:**

Neither the information nor any opinion expressed in this press release constitutes an offer, or invitation to make an offer, or to buy any security issued by the company. 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 Infra's filings with stock exchanges, including the annual report and quarterly disclosures.



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**GTL INFRASTRUCTURE LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009**

*Rs. in Lacs, except share data*

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended
		June 30,	June 30,	March 31,
		2009	2008	2009
		Unaudited	Unaudited	Audited
1	a) Net Income from Operations	7,197.13	4,576.70	22,083.70
	b) Other Operating Income	-	-	-
	<b>Total</b>	<b>7,197.13</b>	<b>4,576.70</b>	<b>22,083.70</b>
2	<b>Expenditure</b>			
	a) Infrastructure Operation & Maintenance Cost (Net)	2,095.63	1,173.17	6,436.72
	b) Employee's cost	503.83	421.60	1,702.51
	c) Depreciation	4,635.59	2,961.60	14,115.14
	d) Other Expenditure	747.87	710.66	2,535.48
	<b>Total</b>	<b>7,982.92</b>	<b>5,267.03</b>	<b>24,789.85</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (3)=(1-2)</b>	<b>(785.79)</b>	<b>(690.33)</b>	<b>(2,706.15)</b>
4	Other Income	1,353.26	1,006.61	5,374.34
5	<b>Profit/(Loss) from Operations before Interest &amp; Exceptional Items (5)=(3+4)</b>	<b>567.47</b>	<b>316.28</b>	<b>2,668.19</b>
6	a) Interest & Finance Charges	3,477.40	2,050.76	10,251.44
	b) Foreign Exchange (Gain)/Loss (Net)	(4,779.48)	422.87	(505.63)
7	<b>Profit/(Loss) from Operations after Interest but before Exceptional Items (7)=(5-6)</b>	<b>1,869.55</b>	<b>(2,157.35)</b>	<b>(7,077.62)</b>
8	Exceptional Items	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (9)=(7+8)</b>	<b>1,869.55</b>	<b>(2,157.35)</b>	<b>(7,077.62)</b>
10	<b>Tax Expenses</b>			
	-Current Tax	-	-	-
	-Deferred Tax	-	(1,855.24)	(7,420.97)
	-Fringe Benefit Tax	-	17.18	58.89
11	<b>Net Profit/(Loss) from Ordinary Activities after tax 11=(9-10)</b>	<b>1,869.55</b>	<b>(319.29)</b>	<b>284.46</b>
12	Extraordinary items	-	-	-
13	<b>Net Profit/(Loss) for the period 13=(11-12)</b>	<b>1,869.55</b>	<b>(319.29)</b>	<b>284.46</b>
14	Paid -up equity share capital (Face value of Rs. 10 each)	94,629.14	73,741.01	81,616.41
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	49,042.05
16	Earnings Per Share (EPS) (Face value of Rs. 10 each)			
	a. Basic EPS ( in Rs.)	0.22	(0.04)	0.04
	b. Diluted EPS ( in Rs.)	0.22	(0.04)	0.04
17	Public shareholding			
	- Number of shares	444,837,581	380,010,273	420,769,156
	- Percentage of Shareholding	47.01%	51.53%	51.55%
18	Promoters and promoter group Shareholding			
	a. Pledged/Encumbered			
	- Number of Shares	Nil	-	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	-	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	-	Nil
	b. Non-Encumbered			
	- Number of Shares	501,453,858	-	395,394,918
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	-	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	52.99%	-	48.45%



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## Notes

1. The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at their meeting held on July 20, 2009.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2009 in accordance with clause 41 of the Listing Agreement.
3. The Company is in the business of providing "Shared User Infrastructure" facilities on "Build, Own and Operate" basis and as such there are no separate reportable segments.

### 4. Equity Share Capital

Additions in Equity Share Capital during the quarter is as follows :

Particulars	Rs. In Lacs
<b>Equity Share Capital (As on April 1, 2009)</b>	<b>81,616.41</b>
Add : Allotted on conversion of FCCBs	963.23
Add : Allotted on conversion of Preference Warrants	12,049.50
Add : Allotted on exercise of ESOS	-
<b>Equity Share Capital (As on June 30, 2009)</b>	<b>94,629.14</b>

During the quarter, on account of allotment of above Equity Shares Rs.40,294.27 Lacs has been credited to the Securities Premium account.

### 5. Foreign Currency Convertible Bonds (FCCBs)

FCCB conversion during the quarter is as follows:

Particulars	No. of FCCBs	No. of Equity shares
<b>Outstanding as on April 1, 2009</b>	2,418	179,161,773
Less: Equity Shares Allotted on exercise of Options	130	9,632,350
<b>Outstanding as on June 30, 2009</b>	2,288	169,529,423
Less: Equity Shares Allotted on exercise of Options from July 1, 2009 till date	Nil	Nil
<b>Outstanding as on July 20, 2009</b>	2,288	169,529,423

The above FCCBs of USD 100,000 each, aggregating to USD 228.80 Million are convertible at the option of the bondholders in Equity shares of the Company by November 22, 2012, as per the terms specified therein. In the event the FCCB holders do not exercise their options by the due date, the bonds are Redeemable at a premium of 40.4064 percent of the principal amount. In such scenario the Company will adjust the premium on redemption to Securities

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Premium account. The pro-rata premium as on June 30, 2009 works out to Rs. 14,268.74 lacs.

- The Company has utilized Rs.20,187.86 lacs towards roll out of passive telecom infrastructure from the Preferential warrants issue proceeds of Rs. 88,846.00 lacs as of June 30, 2009. The unutilized proceeds have been temporarily invested in Fixed Deposits with banks and mutual funds.
- Earnings before Interest, Depreciation, Tax and amortization (EBIDTA) is as given below :

Rs in Lacs

	<b>Quarter ended June 30, 2009</b>	<b>Quarter ended June 30, 2008</b>	<b>Year ended March 31, 2009</b>
EBIDTA	3,849.80	2,271.27	11,408.99

- There were no investors' complaints pending as on April 1, 2009. No complaints were received during the quarter ended June 30, 2009 and no complaints were outstanding as on June 30, 2009.
- The figures for the corresponding quarter of the previous year are regrouped / reclassified wherever necessary to make them comparable with that of current quarter.

For GTL Infrastructure Limited

Date: July 20, 2009  
Place: Mumbai

Manoj Tirodkar  
Chairman

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