

**Press Release****For Immediate circulation**BSE: **500160**NSE: **GTL**Reuters: **GTL.BO & GTL.NS**Bloomberg: **GTS.IN****GTL registers a Revenue growth of 15% on Y-o-Y basis;  
Net Profit grows by 31% on Y-o-Y basis****Highlights for the quarter ended September 30, 2009**

- Consolidated Revenue from Global Operations was Rs.560.39 Crores for the quarter ended September 30, 2009 as against Rs. 488.47 Crores for the corresponding quarter in the previous year, recording a Y-o-Y growth of 15%.
- Operating Profit for the quarter ended September 30, 2009 was Rs. 87.06 Crores as against Rs. 72.36 Crores for the corresponding quarter in the previous year, recording a Y-o-Y growth of 20%
- Net Profit for the quarter ended September 30, 2009 was Rs. 50.22 Crores as against Rs. 38.30 Crores for the corresponding quarter in the previous year, recording a Y-o-Y growth of 31%

**Mumbai, October 27, 2009**

GTL Limited today announced un-audited results of the Company (including its international subsidiaries on consolidated basis) for the quarter ended September 30, 2009. GTL is the leading Network Services provider and has a vision to become world's largest Network Services provider.

The gross profit for the quarter ended September 30, 2009 was Rs.141.25 Crores (25.21% of revenue) as against Rs.121.24 Crores (24.82% of revenue) during the corresponding quarter in the previous year.

The Selling & Marketing Expenses increased to Rs. 14.19 Crores (2.53% of revenue) in the current quarter from Rs. 12.36 Crores (2.53% of revenue) in the corresponding quarter for the previous year. Administration Expenses were Rs. 40.00 Crores (7.14% of revenue) in the current quarter as against Rs. 36.52 Crores (7.48 % of revenue) in the corresponding quarter for the previous year.

Depreciation charged for the quarter stood at Rs. 14.44 Crores as against Rs 13.82 Crores in the corresponding quarter of last financial year. The Company accounted for a loss in Other Income item of Rs. 4.46 Crores for the current quarter as against a gain of Rs. 1.40 Crores in the corresponding quarter of the previous year.

## Manpower at GTL

The total manpower of the Company stood at 5,942 as on September 30, 2009, as against 5,647 in the corresponding period ended September 30, 2008.

## Awards

GTL has bagged the following awards recently-

- "No. 1 Telecom Turnkey Company of the year" by Voice & Data
- Greentech Environment Excellence Award 2009 for its efforts in environment management
- Amity HR Excellence Award for HR innovation

## About GTL Limited

GTL, a Global Group Enterprise, is a leading Network Services company, offering services and solutions to address the Network Life Cycle requirements of Telecom Carriers and Technology providers (OEMs).

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 Operations across 44 countries and has revenues in excess of US\$ 622 million. The Group has a 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. The services include Network Planning and Design, Network Deployment, Network Operations and Maintenance, Infrastructure Management, Energy Management and Professional services.

GTL Infrastructure Limited, a Global Group Enterprise is engineering a Pan India network of over 23,700 towers with a capex of US\$ 1.8 billion that are being shared among 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.

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.

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:

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## Safe Harbor:

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 Limited's filings with stock exchanges, including the annual report and quarterly disclosures.

Consolidated					Sr.No.	Particulars	Stand Alone - Parent Company				
Quarter ended September 30		Half year ended September 30		Year ended March 31			Quarter ended September 30		Half year ended September 30		Year ended March 31
2009	2008	2009	2008	2009			2009	2008	2009	2008	2009
Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited		
56,039.13	48,847.06	105,110.51	90,747.92	194,115.06	1	Net Income from sales/services	39,041.84	37,434.24	74,140.67	69,318.54	144,696.30
(4,758.07)	(5,174.70)	(9,518.53)	(7,178.42)	(8,317.73)	2	Cost of sales /services	(4,342.92)	(5,072.31)	(4,718.33)	(9,227.14)	(5,303.87)
19,873.84	13,649.30	37,744.49	32,364.75	58,399.96		a) (Increase /) Decrease in Stock in trade and work in progress	13,304.38	13,649.30	23,145.18	28,794.64	43,766.54
17,470.65	20,678.16	32,206.88	28,487.32	63,055.91		b) Consumption of raw materials and services	17,470.65	17,592.43	32,206.88	28,487.32	63,055.91
9,327.43	7,570.77	18,167.60	14,319.61	33,083.15		c) Purchase of traded goods	2,978.82	2,126.23	5,479.10	4,212.69	8,543.75
						d) Other expenditure ( Cost of Delivery)					
14,125.28	12,123.53	26,510.07	22,754.66	47,893.77	3	Gross Profit (1-2)	9,630.91	9,138.59	18,027.84	17,051.03	34,633.97
3,999.64	3,651.73	7,460.21	6,564.47	14,731.71	4	General Administrative Expenses	2,712.88	2,455.97	4,878.03	4,297.51	9,816.66
1,419.38	1,235.64	2,762.54	2,399.48	4,565.10	5	Selling & Distribution Expenses	398.38	365.01	701.41	789.09	1,397.17
1,443.77	1,382.17	2,841.62	2,543.63	5,284.49	6	Depreciation	1,158.69	1,060.76	2,289.46	2,141.79	4,341.22
7,262.49	5,853.99	13,445.70	11,247.08	23,312.47	7	Operating Profit before Interest (3) - (4+5+6)	5,360.96	5,256.85	10,158.94	9,822.64	19,078.92
1,242.48	1,677.32	3,181.83	2,817.69	7,588.50	8	a) Interest and Finance Cost	1,177.25	1,602.82	2,974.00	2,782.70	7,246.64
NIL	NIL	NIL	NIL	NIL	9	Exceptional Items	NIL	NIL	NIL	NIL	NIL
6,020.01	4,176.67	10,263.87	8,429.39	15,723.97	10	Operating Profit after interest and Exceptional items (7-8-9)	4,183.71	3,654.03	7,184.94	7,039.94	11,832.28
(445.95)	140.23	1,638.81	(405.06)	396.74	11	Other Income [includes foreign exchange gain / (loss) - net]	(324.29)	31.08	1,949.40	(461.62)	446.25
5,574.06	4,316.90	11,902.68	8,024.33	16,120.71	12	Profit (+) / Loss (-) from ordinary activities before tax (10-11)	3,859.42	3,685.11	9,134.34	6,578.32	12,278.53
852.26	481.79	1,912.52	908.37	2,013.87	13	Tax expense	675.00	525.00	1,650.00	900.00	1,750.00
(300.08)	(43.96)	(357.85)	(158.99)	(165.53)		a) Current Tax	(225.00)	(43.96)	(282.77)	(158.99)	(165.53)
NIL	49.00	NIL	119.00	219.39		b) Deferred Tax	NIL	49.00	NIL	119.00	219.39
5,021.88	3,830.07	10,348.01	7,155.95	13,721.92	14	Net Profit (+) / Loss (-) from ordinary activities after tax (12-13)	3,409.42	3,155.07	7,767.11	5,718.31	10,143.61
NIL	NIL	NIL	NIL	(1,000.00)	15	Extraordinary items (net of tax expense)	NIL	NIL	NIL	NIL	(1,000.00)
5,021.88	3,830.07	10,348.01	7,155.95	12,721.92	16	Net profit (+) / Loss (-) for the period (14-15)	3,409.42	3,155.07	7,767.11	5,718.31	9,143.61
(1,166.17)	(119.66)	(593.71)	(119.66)	351.30	17	Share of Profit / (Loss) in Associates	N.A.	N.A.	N.A.	N.A.	N.A.
(12.86)	9.64	(18.87)	8.84	(21.19)	18	Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.
(0.04)	0.39	1.17	0.39	(1.84)	19	Reserve on Consolidation	N.A.	N.A.	N.A.	N.A.	N.A.
3,842.81	3,720.44	9,736.60	7,045.52	13,050.19	20	Net Profit after Tax attributable to Consolidated Group	N.A.	N.A.	N.A.	N.A.	N.A.
9,506.15	9,457.41	9,506.15	9,457.41	9,472.32	21	Paid-up Equity Share Capital ( Face value of Rs.10/- each)	9,506.15	9,457.41	9,506.15	9,457.41	9,472.32
				117,767.63	22	Reserves Excluding Revaluation Reserves ( as per Balance Sheet ) of Previous Accounting Year					89,128.50
					23	Earnings Per Shares (EPS) ( Rs. ) ( Not Annualised )					
4.06	3.93	10.28	7.45	14.86		- Before Extraordinary items					
3.94	3.78	9.98	7.15	14.24		a) Basic	3.60	3.34	8.20	6.05	10.72
						b) Diluted	3.50	3.20	7.96	5.81	10.28
4.06	3.93	10.28	7.45	13.80		- After Extraordinary items					
3.94	3.78	9.98	7.15	13.23		a) Basic	3.60	3.34	8.20	6.05	9.67
						b) Diluted	3.50	3.20	7.96	5.81	9.27
53,311,766	52,824,352	53,311,766	52,824,352	52,973,426	24	Public shareholding	53,311,766	52,824,352	53,311,766	52,824,352	52,973,426
56.08%	55.86%	56.08%	55.86%	55.92%		--- Number of Shares	56.08%	55.86%	56.08%	55.86%	55.92%
						--- Percentage of shareholding					
0	N.A.	0	N.A.	0	25	Promoters and Promoter group Shareholding					
0.00%	N.A.	0.00%	N.A.	0.00%		a ) Pledged / Encumbered					
0.00%	N.A.	0.00%	N.A.	0.00%		--- Number of shares	0	N.A.	0	N.A.	0
						--- Percentage of shares ( as a % of the total shareholding of Promoter and Promoter group )	0.00%	N.A.	0.00%	N.A.	0.00%
						--- Percentage of shares ( as a % of the total Share Capital of the	0.00%	N.A.	0.00%	N.A.	0.00%
41,749,727	N.A.	41,749,727	N.A.	41,749,727		b ) Non-Encumbered	41,749,727	N.A.	41,749,727	N.A.	41,749,727
100%	N.A.	100%	N.A.	100.00%		--- Number of shares	100.00%	N.A.	100.00%	N.A.	100.00%
43.92%	N.A.	43.92%	N.A.	44.08%		--- Percentage of shares ( as a % of the total Shareholding of Promoter and Promoter group )	43.92%	N.A.	43.92%	N.A.	44.08%
						--- Percentage of shares ( as a % of the total Share Capital of the					

Place : Mumbai

Date : October 27,2009

Registered Office: "Global Vision", Electronic Sadan No. II, M. I. D. C., T. T. C. Industrial Area, Mahape, Tal. & Dist. Thane, Navi Mumbai - 400 710.

Manoj Tirodkar

Chairman and Managing Director

## Notes:

- The above un-audited Financial results of the Company and its Subsidiaries (Group) for the quarter ended September 30,2009 were reviewed by the audit committee and approved by the Board of Directors in its meeting held on October 27,2009
- The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended September 30, 2009 in accordance with Clause 41 of the listing agreement.
- Details of expenses exceeding 10% of the total expenditure (Unless stated otherwise)

Rs.Lacs



Particulars	Consolidated			Standalone		
	Quarter ended		Year ended	Quarter ended		Year ended
	September 30, 2009	September 30, 2008	March 31, 2009	September 30, 2009	September 30, 2008	March 31, 2009
Staff Costs	9,426.74	7,952.06	33,699.14	3,332.17	3,041.59	11,525.64

4. The Company's Share in Associates, GTL Infrastructure Ltd and Global Rural Netco Limited, is accounted for based on Un-audited financial results for the quarter ended September 30, 2009.
5. During the quarter ended September 30, 2009, 338,340 Equity Shares were allotted on exercise of option by employees under Employee Stock Option Plan, resulting in increase in Share Capital by Rs.33.83 lacs and Securities Premium by Rs.434.69 lacs. Post September 30, 2009, 704,003 Equity Shares were allotted on exercise of option by employees under Employee Stock Option Plan, resulting in increase in Share Capital by Rs.70.40 lacs and Securities Premium by Rs.1,083.96 lacs.
6. The Group has single reportable business segment namely "Network Services".
7. The Company did not have any investor complaints as on July 1, 2009 and as on September 30, 2009. There was one Investor complaint received and disposed of during the quarter ended September 30, 2009.
8. The figures for the previous period / year have been regrouped / rearranged / recasted wherever considered necessary.
9. The Standalone Financial Results for the quarter ended September 30, 2009 of the Company will be available on the Company's website [www.gtllimited.com](http://www.gtllimited.com) from the close of business hours on October 27, 2009

***For GTL Limited***

**Date:** October 27, 2009

***Manoj Tirodkar***

**Place:** Mumbai

Chairman and Managing Director