

**Press Release****For Immediate circulation**BSE: **500160**NSE: **GTL**Reuters: **GTL.BO & GTL.NS**Bloomberg: **GTS.IN****GTL registers a Revenue growth of 17% on Y-o-Y basis;
Net Profit grows by 60% on Y-o-Y basis****Highlights for the quarter ended June 30, 2009**

- Consolidated Revenue from Global Operations was Rs.490.71 Crores for the quarter ended June 30, 2009 as against Rs. 418.84 Crores for the corresponding quarter in the previous year, recording a Y-o-Y growth of 17%.
- Operating Profit for the quarter ended June 30, 2009 was Rs. 75.81 Crores as against Rs. 65.54 Crores for the corresponding quarter in the previous year, recording a Y-o-Y growth of 16%
- Net Profit for the quarter ended June 30, 2009 was Rs. 53.26 Crores as against Rs. 33.26 Crores for the corresponding quarter in the previous year, recording a Y-o-Y growth of 60%

Mumbai, July 22, 2009

GTL Limited today announced un-audited results of the Company (including its International subsidiaries on consolidated basis) for the quarter ended June 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 June 30, 2009 was Rs.123.85 Crores (25.24% of revenue) as against Rs.106.16 Crores (25.35% of revenue) during the corresponding quarter in the previous year.

The Selling & Marketing Expenses decreased to 2.74% of revenue (Rs. 13.43 Crores) in the current quarter from 2.78% of revenue (Rs. 11.64 Crores) in the corresponding quarter for the previous year. Administration Expenses were Rs. 34.61 Crores (7.05% of revenue) in the current quarter as against Rs. 28.98 Crores (6.92 % of revenue) in the corresponding quarter for the previous year.

Depreciation charged for the quarter stood at Rs. 13.98 Crores as against Rs 11.61 Crores in the corresponding quarter of last financial year. The Company accounted for Other Income of Rs. 20.85 Crores for the current quarter as against a loss of Rs. 5.45 Crores in the corresponding quarter of the previous year.

Buy Back of Shares:

The Board of Directors of the Company in its meeting held on January 15, 2009 recommended buyback of equity shares of the Company at a maximum price of Rs. 260/- per share through open market route, subject to the approval of shareholders and lenders. With the improvement in the macro-economic conditions, the Sensex has moved up by about 40% in the last 3 months and the Company's shares price has been consistently trading above the maximum buyback price approved by the shareholders since May 7, 2009. In view of the above, the Company has decided not to act on the enabling approval received from the shareholders for buyback of equity shares. The Board has decided to consider utilization of the funds of the Company in the next Board Meeting as and when opportunities crystalise.

Manpower at GTL

The total manpower of the Company stood at 5,971 as on June 30, 2009, as against 5,585 in the corresponding period ended June 30, 2008.

About GTL Limited

GTL, part of the Global group, 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.

GTL LIMITED



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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.

GTL Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2009

Consolidated			Sr.No	Particulars	Stand Alone - Parent Company		
Quarter ended June,30		Year ended March,31			Quarter ended June,30		Year ended March,31
2009	2008	2009			2009	2008	2009
Unaudited	Audited	Audited			Unaudited	Audited	Audited
49,071.39	41,884.33	194,115.06	1	Net Income from sales/services	35,098.82	31,867.77	144,696.30
			2	Cost of sales /services			
(375.42)	(2,126.46)	(8,317.73)		a) (Increase)/ Decrease in Stock in trade and work in progress	(375.42)	(4,154.83)	(5,303.87)
13,485.61	15,750.87	58,399.96		b) Consumption of raw materials and services	9,840.80	15,143.72	43,766.54
14,736.23	10,894.88	63,055.91		c) Purchase of traded goods	14,736.23	10,894.88	63,055.91
8,840.17	6,748.85	33,083.15		d) Other expenditure (Cost of Delivery)	2,500.28	2,086.46	8,543.75
12,384.80	10,616.20	47,893.78	3	Gross Profit (1-2)	8,396.93	7,897.54	34,633.97
3,460.56	2,897.81	14,731.71	4	General Administrative Expenses	2,165.15	1,826.61	9,816.66
1,343.16	1,163.84	4,565.10	5	Selling & Distribution Expenses	303.03	424.07	1,397.17
1,397.85	1,161.45	5,284.49	6	Depreciation	1,130.76	1,081.04	4,341.22
6,183.23	5,393.09	23,312.48	7	Operating Profit before Interest (3) - (4+5+6)	4,797.99	4,565.82	19,078.92
1,939.35	1,140.38	7,588.50	8	Interest and Finance Cost	1,796.76	1,179.88	7,246.64
NIL	NIL	NIL	9	Exceptional items	NIL	NIL	NIL
4,243.88	4,252.71	15,723.98	10	Operating Profit after interest and Exceptional items (7-8-9)	3,001.23	3,385.94	11,832.28
2,084.76	(545.30)	396.74	11	Other Income	2,273.69	(492.70)	446.25
6,328.64	3,707.41	16,120.72	12	Profit (+) / Loss (-) from ordinary activities before tax (10-11)	5,274.92	2,893.24	12,278.53
1,060.26	426.58	2,013.87	13	Tax expense			
(57.77)	(115.02)	165.53		a) Provision for Tax	975.00	375.00	1,750.00
-	70.00	219.39		b) Deferred Tax	(57.77)	(115.02)	165.53
				c) Fringe Benefit Tax	-	70.00	219.39
5,326.15	3,325.85	13,721.93	14	Net Profit (+) / Loss (-) from ordinary activities after tax (12-13)	4,357.69	2,563.26	10,143.60
NIL	NIL	(1,000.00)	15	Extraordinary items (net of tax expense)	NIL	NIL	(1,000.00)
5,326.15	3,325.85	12,721.93	16	Net profit (+)/ Loss (-) for the period (14-15)	4,357.69	2,563.26	9,143.60
572.45	NIL	351.30	17	Share of Profit / (Loss) in Associates	N.A.	N.A.	N.A.
(6.01)	(0.80)	(21.19)	18	Minority Interest	N.A.	N.A.	N.A.
(0.04)	NIL	(1.84)	19	Reserve on Consolidation	N.A.	N.A.	N.A.
5,892.55	3,325.05	13,050.21	20	Net Profit after Tax attributable to Consolidated Group	N.A.	N.A.	N.A.
9,472.32	9,457.41	9,472.32	21	Paid-up Equity Share Capital (Face value of Rs.10/- each)	9,472.32	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	Earning Per Share (EPS) (Rs.) (Not Annualised for the quarter)			
6.22	3.52	14.86		- Before Extraordinary items			
6.01	3.39	14.24		a) Basic	4.60	2.71	10.72
				b) Diluted	4.44	2.61	10.28
6.22	3.52	13.80		- After Extraordinary items			
6.01	3.39	13.23		a) Basic	4.60	2.71	9.67
				b) Diluted	4.44	2.61	9.27
52,973,426	52,824,352	52,973,426	24	Public shareholding			
55.92%	55.86%	55.92%		--- Number of Shares	52,973,426	52,824,352	52,973,426
				--- Percentage of shareholding	55.92%	55.86%	55.92%
			25	Promoters and Promoters group Shareholding			
				a) Pledge / Encumbered			
0	N.A.	0		--- Number of shares	0	N.A.	0
0.00%	N.A.	0.00%		--- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	0.00%	N.A.	0.00%
0.00%	N.A.	0.00%		--- Percentage of shares (as a % of the total Share Capital of the Company)	0.00%	N.A.	0.00%
41,749,727	N.A.	41,749,727		b) Non-Encumbered			
100.00%	N.A.	100.00%		--- Number of shares	41,749,727	N.A.	41,749,727
				--- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00%	N.A.	100.00%
44.08%	N.A.	44.08%		--- Percentage of shares (as a % of the total Share Capital of the Company)	44.08%	N.A.	44.08%

Place : Mumbai
Date : July 22,2009

Manoj Tirotkar
Chairman & Managing Director

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Notes:

1. The above un-audited Financial results of the Company and its Subsidiaries (Group) for the quarter ended June 30, 2009 were reviewed by the audit committee and approved by the Board of Directors in its meeting held on July 22, 2009.
2. The Statutory Auditors of the Company have carried out limited review of the Financial results for the quarter ended June 30,2009 in accordance with Clause 41 of the listing agreement.
3. 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
	June 30, 2009	June 30, 2008	March 31, 2009	June 30, 2009	June 30, 2008	March 31, 2009
Staff Costs	9,002.17	7,306.88	33,699.14	2,990.36	2,886.63	11,525.64

4. No provision has been made for Fringe Benefit Tax (FBT) for the quarter ended June 30,2009 as the same has been abolished in the Finance (no.2) Bill, 2009.
5. The Company's Share in Associate, GTL Infrastructure Ltd is accounted for based on Un-audited financial results for the quarter ended June30, 2009.
6. The Board of Directors of the Company in its meeting held on January 15, 2009 recommended buyback of equity shares of the Company at a maximum price of Rs. 260/- per share through open market route, subject to the approval of shareholders and lenders. With the improvement in the macro-economic conditions, the Sensex has moved up by about 40% in the last 3 months and the Company's shares price has been consistently trading above the maximum buyback price approved by the shareholders since May 7, 2009. In view of the above, the Company has decided not to act on the enabling approval received from the shareholders for buyback of equity shares. The Board has decided to consider utilization of the funds of the Company in the next Board Meeting as and when opportunities crystalise.
7. The Group has single reportable business segment - "Network Services"
8. Status of investor grievances for the quarter ended June 30, 2009:

No. of Complaints			
Pending as on 1-April -2009	Received during the quarter	Disposed during the quarter	Unresolved as on 30- June-2009
NIL	01	01	NIL

9. The figures for the previous period / year have been regrouped / rearranged / recasted wherever considered necessary.
10. The Standalone Financial Results for the quarter ended June 30,2009 of the Company will be available on the Company's website www.gtllimited.com from the close of business hours on July 22, 2009

For GTL Limited

Date: July 22, 2009

Manoj Tirodkar

Place: Mumbai

Chairman and Managing Director