



GTL Limited

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

Rs in Lacs. (except share data)

Consolidated				Sr.No.	Particulars	Stand Alone - Parent Company			
Quarter ended March 31,		Year ended March,31				Quarter ended March 31,		Year ended March,31	
2010	2009	2010	2009			2010	2009	2010	2009
Unaudited	Audited	Audited	Audited		Unaudited	Audited	Audited	Audited	
62,477.38	56,592.07	223,694.19	194,115.06	1	Net Income from sales/services	43,895.62	41,200.28	155,132.92	144,696.30
				2	Cost of sales / services				
11,982.32	47.11	4,986.64	(8,317.73)		a) (Increase)/ Decrease in Stock in trade and work in progress	8,040.53	5,448.20	5,192.10	(5,303.87)
23,478.20	13,751.12	86,264.33	58,399.96		b) Consumption of raw materials and services	18,595.16	4,139.24	59,603.67	43,766.54
1,422.20	19,939.51	38,394.58	63,055.91		c) Purchase of traded goods	1,422.20	19,939.51	38,394.58	63,055.91
10,090.63	9,044.58	37,770.30	33,083.15		d) Other expenditure (Cost of Delivery)	3,956.52	2,181.83	12,762.63	8,543.75
15,504.03	13,809.75	56,278.34	47,893.77	3	Gross Profit (1-2)	11,881.21	9,491.50	39,179.94	34,633.97
4,936.27	4,616.26	16,306.91	14,731.71	4	General Administrative Expenses	3,674.48	3,223.37	11,024.22	9,816.66
1,581.40	1,323.64	5,936.30	4,565.10	5	Selling & Distribution Expenses	384.56	173.78	1,480.55	1,397.17
1,614.89	1,436.96	5,942.88	5,284.49	6	Depreciation	1,306.83	1,159.27	4,800.63	4,341.22
7,371.47	6,432.89	28,092.25	23,312.47	7	Operating Profit before Interest (3) - (4+5+6)	6,515.34	4,935.08	21,874.54	19,078.92
3,921.20	2,914.85	8,575.07	7,431.94	8	Interest (net) & Finance cost (net)	3,820.69	2,787.16	8,058.76	7,090.08
NIL	NIL	NIL	NIL	9	Exceptional items	NIL	NIL	NIL	NIL
3,450.27	3,518.04	19,517.18	15,880.53	10	Operating Profit after interest and Exceptional items (7-8-9)	2,694.65	2,147.92	13,815.78	11,988.84
2,777.27	1,027.90	5,153.07	240.18	11	Other Income [includes foreign exchange gain / (loss) - net]	3,116.39	1,137.96	5,953.61	289.69
6,227.54	4,545.94	24,670.25	16,120.71	12	Profit (+) / Loss (-) from ordinary activities before tax (10-11)	5,811.04	3,285.88	19,769.39	12,278.53
1,047.77	630.21	3,804.07	2,013.87	13	Tax expense				
800.34	407.15	258.46	165.53		a) Current Tax (net of MAT Credit)	1,205.20	525.00	3,625.00	1,750.00
NIL	48.39	NIL	219.39		b) Deferred Tax	776.61	407.15	308.37	165.53
					c) Fringe Benefit Tax	NIL	48.39	NIL	219.39
4,379.43	3,460.19	20,607.72	13,721.92	14	Net Profit (+) / Loss (-) from ordinary activities after tax (12-13)	3,829.23	2,305.34	15,836.02	10,143.61
NIL	(1,000.00)	NIL	(1,000.00)	15	Extraordinary items (net of tax expense)	NIL	(1,000.00)	NIL	(1,000.00)
4,379.43	2,460.19	20,607.72	12,721.92	16	Net profit (+) / Loss (-) for the period (14-15)	3,829.23	1,305.34	15,836.02	9,143.61
(72.93)	(14.45)	(7.84)	351.30	17	Share of Profit / (Loss) in Associates	N.A.	N.A.	N.A.	N.A.
4.51	(26.86)	7.61	(21.19)	18	Minority Interest	N.A.	N.A.	N.A.	N.A.
(9.81)	2.19	6.54	(1.84)	19	Reserve on Consolidation	N.A.	N.A.	N.A.	N.A.
4,301.20	2,421.07	20,614.03	13,050.19	20	Net Profit after Tax attributable to Consolidated Group	N.A.	N.A.	N.A.	N.A.
9,672.45	9,472.32	9,672.45	9,472.32	21	Paid-up Equity Share Capital (Face value of Rs.10/- each)	9,672.45	9,472.32	9,672.45	9,472.32
				22	Reserves Excluding Revaluation Reserves (as per Balance Sheet) of Previous Accounting Year				89,128.50
5,116.29	N.A.	5,116.29	N.A.	23	Debenture Redemption Reserve	5,116.29	N.A.	5,116.29	N.A.
				24	Earnings Per Shares (EPS) (Rs.) (Not Annualised)				
4.51	3.62	21.60	14.86		a) Before Extraordinary items	4.01	2.44	16.60	10.72
4.45	3.47	21.30	14.24		b) Diluted	3.96	2.34	16.37	10.28
4.51	2.56	21.60	13.80		- After Extraordinary items				
4.45	2.45	21.30	13.23		a) Basic	4.01	1.38	16.60	9.67
N.A.	N.A.	0.42	N.A.		b) Diluted	3.96	1.32	16.37	9.27
N.A.	N.A.	4.28	N.A.	25	Debt Service Coverage Ratio (DSCR) (No.of times)	N.A.	N.A.	0.35	N.A.
				26	Interest Service Coverage Ratio (ISCR) (No.of times)	N.A.	N.A.	3.72	N.A.
50,274,738	52,973,426	50,274,738	52,973,426	27	Public shareholding				
51.98%	55.92%	51.98%	55.92%		--- Number of Shares	50,274,738	52,973,426	50,274,738	52,973,426
					--- Percentage of shareholding	51.98%	55.92%	51.98%	55.92%
				28	Promoters and Promoter group Shareholding				
					a) Pledged / Encumbered				
0.00%	0.00%	0.00%	0.00%		--- Number of shares	0	0	-	0
0.00%	0.00%	0.00%	0.00%		--- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	0.00%	0.00%	0.00%	0.00%
					--- Percentage of shares (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%
46,449,727	41,749,727	46,449,727	41,749,727		b) Non-Encumbered				
100.00%	100.00%	100.00%	100.00%		--- Number of shares	46,449,727	41,749,727	46,449,727	41,749,727
48.02%	44.08%	48.02%	44.08%		--- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
					--- Percentage of shares (as a % of the total Share Capital of the Company)	48.02%	44.08%	48.02%	44.08%

Place : Mumbai
Date : April 20, 2010

Charudatta Naik
Whole Time Director

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.

Notes:

- The above un-audited Financial results of the Company and its Subsidiaries (Group) for the quarter ended March 31, 2010 were reviewed by the audit committee and approved by the Board of Directors in its meeting held on April 20, 2010.
- 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
	March 31, 2010	March 31, 2009	March 31, 2009	March 31, 2010	March 31, 2009	March 31, 2009

Staff Costs	11,256.11	8,490.05	33,669.14	5,143.50	2,611.91	11,525.64
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3. Standalone Information

Rs.Lacs

Particulars	Quarter ended March 31		Year ended March 31	
	2010 (Unaudited)	2009 (Audited)	2010 (Audited)	2009 (Audited)
Revenues	43,895.62	41,200.28	155,132.92	145,090.43
Profit before Tax	5,811.06	3,285.89	19,769.42	11,278.53
Profit after Tax	3,829.25	1305.34	15,836.05	9,143.61

4. Statement of assets and liabilities (Consolidated – Audited)

Rs.Lacs

Particulars	As at March 31,	
	2010	2009
Shareholders' funds		
(a) Share Capital	9,672.44	9,472.31
(b) Reserves and Surpluses	131,629.90	117,767.63
Minority Interest	45.79	61.59
Loan Funds	237,350.00	101,125.00
Fixed Assets	43,962.14	45,293.34
Investments	59,066.91	54,774.19
Deferred Tax Asset	2,351.44	2,881.77
Current Assets, Loans and Advances		
(a) Inventories	25,582.46	30,569.10
(b) Sundry Debtors	36,763.33	44,325.52
(c) Cash and Bank Balances	157,380.28	104,157.86
(d) Other Current Assets	4,312.01	NIL
(e) Loans and Advances	142,925.74	64,183.12
Less : Current Liabilities and Provisions		
(a) Liabilities	87,241.74	112,173.98
(b) Provisions	6,404.43	5,584.38

- The Company's associate Chennai Network Infrastructure Limited (CNIL) has agreed to purchase tower business of Aircel Limited and its subsidiaries (Aircel). In terms of the sponsorship agreement in this regard, during the quarter the Company has paid Equity Share Application money of Rs.106,778.60 lacs to CNIL.
- The company is in the process of implementing energy efficient solutions for telecom sites. These solutions will include energy efficient equipments and alternative sources of energy like wind and solar. To part finance the same, the Company has issued 14,000 Rated Redeemable Unsecured Rupee Non-Convertible Debentures (NCDs) of Rs.10.00 Lacs each for cash at par aggregating Rs.1,400 crores during the quarter.

In terms of the provisions of the Companies Act, 1956, the Company has created Debenture Redemption Reserve on pro-rata basis of Rs.5,116.29 Lacs as at March 31, 2010.

7. Formula used for computation of " Debt Service Coverage Ratio" (DSCR) = [Profit before Interest, Depreciation and Tax / (Principal repayment during the period + Interest)] and for Interest Service Coverage Ratio (ISCR) = [Profit before Interest, Depreciation and Tax / Interest]
8. The Board of Directors, subject to shareholders' approval has recommended for FY 2009 -10 a dividend of Rs. 3.00 per share (30% of par value of Rs.10/share)
9. The Company's Share in Associates, GTL Infrastructure Ltd is accounted for based on Un-audited financial results for the period ended December 31, 2009 and Global Rural Netco Limited and Chennai Network Infrastructure Limited accounted for based on Un-audited financial results for the period ended March 31, 2010 .
10. During the quarter ended March 31, 2010 687,978 Equity Shares were allotted on exercise of option by employees under Employee Stock Option Plan , resulting in increase in Share Capital by Rs.68.70 lacs and Securities Premium by Rs.1,219.27 lacs.
11. The Group has single reportable business segment namely "Network Services".
12. The Company did not have any investor complaints as on January 1, 2010 and as on March 31, 2010. There was no Investor complaint received during the quarter and no complaint pending as at March 31, 2010.
13. The figures for the previous period / year have been regrouped / rearranged / recast wherever considered necessary.
14. The Standalone Financial Results for the quarter ended March 31, 2010 of the Company will be available on the Company's website www.gtllimited.com from the close of business hours on April 20, 2010

For GTL Limited

Date: April 20, 2010

Place: Mumbai

Charudatta Naik

Whole-time Director