

Ref. GIL/SE/2017-18/87

October 17, 2017

The Chief Manager
Surveillance
National Stock Exchange of India Ltd. ("NSE")
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, BKC
Bandra (East), Mumbai 400 051
Trading Symbol: GTLINFRA
Fax No.: 2659 8237 / 38

Dear Sir,

Re: Clarification on news item appearing in "Business Line" dated October 17, 2017

We refer to your letter bearing reference number NSE/CM/Surveillance/7051 dated October 17, 2017 seeking our clarification / confirmation in respect of the news appearing in today's Business Line captioned "GTL Infrastructure to refinance Rs. 4,800 Cr. debt in three months".

In this regard, we would like to state as follows:

1. It may be noted that the Company has already disclosed its intention to refinance its existing debt to bring down interest liability. A specific disclosure to this extent was included in its Annual Report for the financial year 2016-17 under the "Chairman's Statement" section.
2. Towards this end, the Company is actively pursuing certain avenues for refinancing its existing rupee debt. The refinancing proposal has also been discussed before the Joint Lender Forum of the Company.
3. The refinancing process is underway and necessary disclosures with respect to the proposed refinancing will be made at the appropriate stage, once a firm commitment or binding agreement has been executed.


We would also like to point out that the article contains certain specifics regarding the proposed refinancing which we believe are premature to comment upon at this stage.

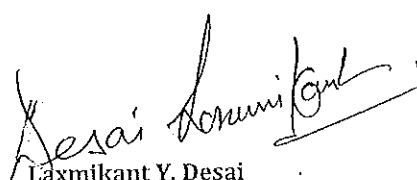
As you would have noted from our previous disclosures, the Company is committed to follow best of corporate governance practises in so far as it relates transparency and disseminating information with regard to the ongoing Strategic Debt Restructuring and the related including investor induction process. Similarly, the Company will disseminate necessary information with respect to the proposed refinancing as and when any material developments takes place.

We request you to note the same.

Thanking you,
Yours truly,

For GTL Infrastructure Limited


Nitesh A. Mhatre
Company Secretary


Laxmikant Y. Desai
Chief Financial Officer