



REF: GTL/CS-SE/2015-16/031

February 9, 2016

Corporate Relations Dept., BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 001.	Listing Dept., National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012	

Dear Sir/s,

Re: Outcome of the Board Meeting

This is in continuation to our letter bearing Ref. No. GTL/CS-SE/2015-16/029 dated February 2, 2016 and pursuant to Regulations 30, 33 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we have to inform that the Board of Directors of the Company, in its meeting held today has:

- a) Approved the Unaudited Financial Results on standalone basis for the quarter and nine months ended December 31, 2015 (Q3). The meetings of the Audit Committee / Board of Directors / Business Authorization Committee of the Company commenced at 10:00 AM and concluded at 04:43 PM. A copy of the said results, notes thereto and Limited Review Report of the Auditors is enclosed for your records; and
- b) Discussed and noted submission of settlement proposal with Corporate Debt Restructuring (CDR), External Commercial Borrowings (ECB) and Non-convertible Debentures (NCD) lenders and the Company would like to draw your kind attention to the various communications submitted from time to time, particularly vide its letters dated September 25, 2014; February 23, 2015; February 24, 2015; March 20, 2015; September 30, 2015; notice convening its 27th Annual General Meeting held on September 23, 2015 and Postal Ballot Notice dated May 5, 2015 result of which was conveyed vide our letter dated September 30, 2015.

Upon completion of the sale of its core / non-core assets, business division(s), investments etc. to facilitate equitable settlement of its debts among CDR, ECB and NCD lenders further communications will be made as and when respective corporate actions are crystallised.

We request you to take the above information on your record.

Thanking you,

Yours truly,
for **GTL Limited**


Vidyadhar A. Apte
Company Secretary


Milind Bapat
Chief Financial Officer

Encl. as above

Note: This letter is submitted electronically with BSE & NSE through their respective web-portals.