

GTL Infra - RCom tower merger

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Transactions have valued Indian telecom towers at between Rs 45 lakh and Rs 48 lakh, according to a June 16 note from Religare Institutional Research.

Interesting stake changes took place in GTL in the last three months.

At the end of March, GTL's main promoter, Global Holding Corporation, held 47.66 per cent in the company. Along with other promoters, the total promoter stake was 48.02 per cent. This was increased to 52.67 per cent in two tranches of 2.55 per cent and 2.10 per cent on April 22 and 28 respectively.

On the other hand, the largest public shareholder sold a large chunk of its holdings. GTL's largest public shareholder, Somerset India Fund-Vulpes Strategic with a 6.01 per cent stake as on March 31, sold off 2.49 per cent stake. Other large shareholders in GTL as on March 31 were Sophia Growth-A Share Class of Somerset India Fund with a 3.55 per cent stake and Citigroup Global Markets Mauritius with a 2.60 per cent stake.

• RCOMM/BSE Rs 192.50 ▲
NSE Rs 194.40 ▲

*With inputs from
FC Research Bureau*