

# GTL Infrastructure Limited



## Press Release

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### **IDFC Project Equity Company Ltd. & GTL Infrastructure Ltd. enter into a MOU to address the Telecom Tower acquisition opportunities**

#### **Mumbai, November 20, 2007**

GTL Infrastructure Limited (GTL Infra), the pioneer of shared telecom infrastructure, has signed a MoU with IDFC Project Equity Company Ltd. (IDFC Project Equity), to form a Special Purpose Vehicle (SPV) that shall address the Telecom Tower Infrastructure acquisition opportunities.

The MOU will allow GTL Infra. to pursue acquisitions and strategic investments into telecom tower infrastructure companies being hived off by telecom operators and other independent tower companies.

Commenting on the signing of MOU, Mr. Manoj Tirodkar, Chairman, GTL Infrastructure Ltd. said, "There are several opportunities available and the SPV with IDFC Project Equity will help us to pursue inorganic growth plans, to maintain our leadership position as the largest 3rd party Independent Telecom Tower Infrastructure company".

This MOU is an extension of the ongoing relationship between IDFC the parent, and GTL Infra., IDFC owns around 5% stake in GTL Infra. and is also participating in the Warrants issue of the company.

Both the companies, IDFC Project Equity and GTL Infra, would proactively approach the telecom operators/independent tower companies to make commercial offer, or jointly submit bids for acquisition of stakes, when such bids are sought.

# GTL Infrastructure Limited



As part of its organic growth plans GTL Infra. is in the process of rolling out a Pan India network of over 25,000 towers with an estimated investment of Rs. 8000 Cr approx. The company is already servicing 5 national level and one regional level telecom operators, and has entered into long-term contracts of 10-15 years.

## **About GTL Infrastructure Limited**

GTL Infrastructure Limited, established in 2004 and part of the Global Group, is addressing the massive telecom opportunity in India by setting up a Pan India network of over 25,000 towers that can be shared among the telecom operators. These towers will help bring in connectivity at affordable prices, and create positive impact on the Indian Economy.

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 and 4G, from WiMax to IPTV, Global group provides complete life-cycle solutions around Network Services. These services include Network Planning and Design, Network Deployment, Network Operations and Maintenance, Infrastructure Management, Applications Management and Professional services.

With revenues in excess of US \$ 600m (Rs. 2400 Crores) and over 12,675 employees the group has 5 operating companies, presence in over 26 countries and supports 18 social causes.

By 2010 the group plans to Engineer and Manage 100,000 Cell Sites across 150 Networks. These Networks will connect more than 100 million subscribers in 50 countries across the world.

## About IDFC Project Equity Company Limited

IDFC Project Equity Company Limited is a wholly owned subsidiary of Infrastructure Development Finance Company Limited (IDFC). The Company has been established to manage the India Infrastructure Fund. The Fund is being established to make long-term equity investments in various infrastructure assets. The Fund will be in the nature of domestic venture capital fund registered with SEBI. The targeted fund size is about US\$ 1 billion and is part of the initiative to raise US\$ 5 billion for investments in Infrastructure assets in India.

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