

March 27, 2012

Merger of India Telecom Infra Ltd. with Ascend Telecom Infrastructure Pvt. Ltd.

IL&FS Financial Services advised India Telecom Infra Limited an independent tower company for a cashless merger with Ascend Telecom, an independent tower company owned by New Silk Route, a leading Asia-focused growth capital firm. The merger was completed on March 3 and has created one of the strongest independent tower companies with over 4000 towers and a pan India footprint. The merger is highly synergistic for both companies and Brings advantages of scale, operational efficiencies and management expertise

IL&FS Financial Services Limited (IFIN) acted as the sole financial advisor to ITIL and worked from conceptualizing the merger to the final closure including valuation; deal structuring, negotiations with equity Stakeholders, lenders and handling the due diligence and court approval process