



Ascend Telecom Infrastructure Private Limited

ANNEXURE VIII

Brief particulars of the transferee/resulting and transferor/demerged companies

| Particulars | Transferee/ Resulting Company | Transferor/ Demerged Company |
|---|--|---|
| Name of the company | Ascend Telecom Infrastructure Private Limited | Tower Vision India Private Limited |
| Date of Incorporation & details of name changes, if any | 28/03/2002 | 27/01/2006 |
| Registered Office | H.No. 37-2, Plot.No.332, Mani Mansion, Defence Colony, Sainikpuri, Secunderabad TG 500094 IN ¹ | H.No. 37-2, Plot.No.332, Mani Mansion, Defence Colony, Sainikpuri, Secunderabad TG 500094 IN ² |
| Brief particulars of the scheme | Scheme of amalgamation between the holding company and subsidiary company of the same group | |
| Rationale for the scheme | <p>1. The rationale for, and the benefits of, the amalgamation of the Transferor Company into and with the Transferee Company are, <i>inter alia</i>, as follows:</p> <p>(i) Completing acquisition, integration and consolidation of the Passive Telecom Infrastructure business of the Companies resulting in expansion of such Companies' business allowing the merged entity to capitalize on the geographic coverage to cater to the growing demand of passive infrastructure services which will assist in achieving higher long term returns thereby creating greater value for shareholders/stakeholders of the merged entity;</p> | |

¹ The Transferee Company's Board of Directors have approved the shifting of registered office to Unit No.10, New Municipal No.9-1-87 & 119/1/4F/Unit No.10, 4th Floor, "Eden Amsri Square", St Johns Road, Secunderabad, 500 003, Telangana, India vide Board Meeting dated 15 Dec 2023 and the requisite forms are being filed with Registrar of Companies.

² The Transferor Company's Board of Directors have approved the shifting of registered office to Unit No.10, New Municipal No.9-1-87 & 119/1/4F/Unit No.10, 4th Floor, "Eden Amsri Square", St Johns Road, Secunderabad, 500 003, Telangana, India vide Board Meeting dated 15 Dec 2023 and the requisite forms are being filed with Registrar of Companies.

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| | <p>(ii) enhance future business potential, achieve cost reduction and efficiencies, productivity gains and logistical advantages by pooling the technologies and resources of the Transferor and Transferee Companies thereby significantly contributing to future growth and maximizing shareholders value;</p> <p>(iii) availability of the combined resources and assets together with the synergies in the operational processes which can be utilized for improved quality of services to the telecom operators/license holders under Indian Telegraph Act by establishing consistently high service standards across the business leading to economies of scale, rationalization of network infrastructure, creation of efficiencies and optimization of capital and operational expenditure;</p> <p>(iv) building a strong and robust infrastructural capability for improved network quality and greater coverage to effectively meet future challenges in the ever-evolving telecom business and a strategic fit for serving existing market; and</p> <p>(v) bring about environmental benefits like reduction in diesel consumption, conservation of resources, energy savings, reduced pollution etc., due to enhanced sharing, improved tenancy etc.</p> | |
| Date of resolution passed by the Board of Director of the company approving the scheme | 15 th December 2023 | 15 th December 2023 |
| Date of meeting of the Audit Committee in which the draft scheme has been approved | Not Applicable | Not Applicable |
| Appointed Date | 15 th June 2023 | 15 th June 2023 |

| | | |
|---|--|--|
| Name of Exchanges where securities of the company are listed | BSE Limited | Not Applicable |
| Nature of Business | The transferee company is engaged in the business of providing passive infrastructure services to telecom operators and is also registered with Department of Telecom as an Infrastructure Provider Category-1 | The transferor company is engaged in the business of building, operating and maintaining wireless communication towers and is registered with Department of Telecom as an Infrastructure Provider Category-1 |
| Capital before the scheme (No. of equity shares as well as capital in rupees) | Paid up equity share capital 45,50,79,830 (4,55,07,983 equity shares of 10 each) | Paid up equity share capital 897,20,81,840 (89,72,08,184 equity shares of 10 each) |
| No. of shares to be issued | 27,29,008 to be allotted to GIP EM Ascend 2 Pte Ltd | |
| Cancellation of shares on account of cross holding, if any | 83,17,11,987 shares of transferee company in transferor company will stand cancelled | |
| Capital after the scheme (No. of equity shares as well as capital in rupees) | Paid up equity share capital 48,23,69,910 (4,82,36,991 equity shares of 10 each) | |
| Net Worth Pre | Rs. 1,965 (In crores) | Rs. 991 (In crores) |
| Post | Rs. 164 (In crores) | Not Applicable |
| Valuation by independent Chartered Accountant – Name of the valuer/valuer | CA. Rajesh Yanamandram, Registered Valuer, IBBI/RV/06/2020/13056 | |

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|--|---|--------------|--|--------------|
| firm and Regn no. | | | | |
| Methods of valuation and value per share arrived under each method with weight given to each method, if any. | Rs. 832.09 – under Income Approach (100% weightage) Reasons for not considering the other methods is mentioned in the valuation report | | Rs. 34.42 – under Income Approach (100% weightage) Reasons for not considering the other methods is mentioned in the valuation report | |
| Fair value per shares | Rs. 832.09 | | Rs. 34.42 | |
| Exchange ratio | 1 Shares of transferee company for 24 shares for transferor company | | | |
| Name of Merchant Banker giving fairness opinion | M/s. Saffron Capital Advisors Private Limited | | | |
| Transferee/ Resulting Company Shareholding pattern | Pre | | Post | |
| | No. of Shares | % of holding | No. of Shares | % of holding |
| Promoter & others | 45,507,983 | 100% | 482,36,991 | 100% |
| Public | | | | |
| Custodian | | | | |
| TOTAL | 45,507,983 | 100% | 482,36,991 | 100% |
| No of shareholders | 3 | | 2 | |
| Names of the Promoters (with PAN nos.) | Name of promoter | PAN | Name of promoter | PAN |
| | | | Ascend Telecom | AAECA2381H |

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|---|-------------------------------|----------------|--------------------|---------------------------------------|--------------|-----------------------|
| | GIP EM Ascend Pte Ltd | AAJCG469 7D | | Infrastructur e Private Limited | | |
| | GIP EM Ascend 2 Pte Ltd | AAKCG458 8Q | | GIP EM Ascend 2 Pte Ltd | AAKCG4588Q | |
| tNames of the Board of Directors (with DIN and PAN nos.) | Name | DIN | PAN | Name | DIN | PAN |
| | Sharad Malhot ra | 02192 770 | ALXP M5943 N | Manish Jindal | 02000 825 | AAFPJ 9331E |
| | Milind Mukun d Joshi | 02685 576 | AADPJ 4997N | Samad A Momin | 02531 039 | Not Applica ble |
| | | | | Ankur Srivast ava | 06750 010 | AXXPS 5107L |
| Please specify relation among the companies involved in the scheme, if any | Holding Company (same group) | | | Subsidiary Company (same group) | | |
| Details regarding change in management control in listed or resulting company seeking listing if any | None | | | | | |

Thanking you,
Yours Faithfully

For, **Ascend Telecom Infrastructure Private Limited**



Jayaraman Rajagopalan
Chief Financial Officer, Company Secretary & Compliance officer

22 December 2023

