**Valuer 2**

**4- Details of brands/trademarks/copyrights owned by the Company**

The Company does not own any brands/trademarks/copyrights.

**12. Any future expansion plan or upcoming projects to be launched.**

The Company is of the view that even though the telecom tower companies (including itself) lost sizeable number of tenants over the past few years due to the consolidation of business by Telcom operators and other factors, the Company looks forward to stabilise its operations by focusing on reducing cost on its sites, extending tenure of tenancies and adding capacities through incremental tenancies on towers.

The Company is also optimistic about tapping the growth opportunities available from 5G rollout by major Telcos and 4G services launch from one of the key operators.

However, the urgent work on downsizing of the debt to sustainable level (based on the actual cash flows of the Company and taking into account payment defaults / delays by Telcos, Capex requirements and other operational obligations) is priority for the Company as uncertainty over lenders’ legal actions against the Company and lack of clarity on debt restructuring are major constraints for the Company’s business growth and sustainability.

**13. Any Research report/ TEV Report/ Credit Rating report, if any.**

The Company has not done any such research /tev/credit rating report

**17. Company’s plan to increase the capacity utilisation of the remaining 12,000 towers**

The Company lost substantial number of tenancies in the last few years, due to various events which were beyond management control, such as shutdown/exit of 14 telecom customers including Aircel Group, Reliance Communications, Shyam Sistema and Tata Tele, Business combination of Vodafone-Idea and Telenor-Airtel, etc.

These developments have resulted in reduction in the revenue and earnings, Cash losses, erosion of Company’s net worth, provision for impairment of property, plant and equipment. As a result, rentals to landlords, taxes and other dues of unoccupied sites remained unpaid. The Company requested Edelweiss Asset Reconstruction Company Limited (“EARC”), the Monitoring Institution, to allow payment of rentals to landlords of unoccupied sites, but approval is still pending. Due to unpaid rents, some landlords have blocked access to sites. Consequently, unauthorized dismantling occurred on 903 sites during the year ended March 31, 2024 (2,932 sites during the year ended March 31, 2023). Further, 82 sites were stolen/ dismantled as of June 2024.

The Company, on its part, are taking various mitigation measures to protect its assets which include

1. Additional survey of its sites

2. Discussion with landowners for convincing them for not resorting to such actions

3. Negotiating with customers / telecom operators for getting new tenants on such unoccupied towers

4. Requesting lenders for making rent payments, submission of proposal to lenders for unfeasible sites;

5. The Company has also initiated process of taking legal actions and filing of FIR against such landowners / miscreants who have resorted to unauthorized dismantling / theft of towers.

Additionally, the Company has implemented round the clock surveillance system in the form of a dedicated Tower Vigilance Team (TVT) to effectively minimize and prevent theft of tower assets. The Company has so far deployed TVT on more than 50% of its unoccupied sites. Consequently, reduction in theft/unauthorized dismantling of towers is observed on these sites. The Company had also attempted to salvage unoccupied tower sites and accordingly resolution plans submitted by the Company to the lenders included payment of rent to landowners, settlement to vendors and employees. However, none of the resolution proposals were considered or even responded to by the lenders.

Thus, there is a risk of further theft / unauthorised dismantling of un-occupied / discontinued sites of the Company if the said issue remains unresolved.