

Tikona Digital Networks Raises \$45 Million Investment from IFC, Other Investors

Mumbai, November 17, 2014: Tikona is pleased to announce the successful completion of a \$45 million fund raise. The round was led by IFC with a \$25 million investment and existing investors, Goldman Sachs Asset Management, Oak Investment partners, Everstone Capital and L&T Infrastructure Finance Co Ltd, collectively invested \$20 million.

The capital raised will be used to expand [Tikona's broadband network](#) in existing and new cities. "We are pleased to have IFC as an investor given their understanding of the broadband sector across the globe and long term approach to business investments. Additional capital from our existing investors is also a strong endorsement of their faith in the strength of our business" said Prakash Bajpai, CEO and Managing Director of Tikona.

IFC is committed to invest in infrastructure projects which aim at social and economic development in emerging economies such as India. Ruchira Shukla, South Asia Lead for TMT investments at IFC, said, "A well penetrated, high-quality broadband infrastructure will provide impetus to growth in India in the areas of communication, commerce, e-governance, information, education, healthcare, and job creation. IFC's investment in Tikona will facilitate expansion of broadband infrastructure to middle income households and small and medium businesses, particularly in priority states of Madhya Pradesh, Chhattisgarh, Rajasthan and Uttar Pradesh."

Tikona has built an innovative, low cost, high capacity, [broadband solution](#) for serving the grossly underpenetrated home broadband market in India. This energy efficient, compact small cell infrastructure is already serving over 225,000 homes in the top 25 cities of India and the business model is now ready to scale to more cities. Tikona also owns 20 MHz, 4G spectrum in 2,300 MHz band in 5 telecom circles of Gujarat, UP-East, UP-West, Rajasthan and Himachal Pradesh, covering 28% of the population of India, positioning it well for 4G data services in the future.

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About Tikona

[Tikona Digital Networks](#) was founded in 2008, with a vision to be a leading Broadband and IT services company, offering innovative products and solutions to the home, enterprise and service provider customers in India. Tikona is today among India's top Broadband Service Providers with 2.25 lakh subscribers in 25 cities. Tikona has deployed 40,000 outdoor wireless access points in India making it world's largest outdoor Wi-Fi network provider. Tikona possesses 20 MHz of 4G LTE spectrum in the 2300 MHz band in five circles of India namely Gujarat, Rajasthan, Uttar Pradesh- East & West and Himachal Pradesh. Tikona Infinet (formerly known as HCL Infinet) is the B to B arm of Tikona that provides data services to Enterprise customers in India. TDN is funded by top end global investors and is committed to comply with the highest standards of corporate governance.