



TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED

(A Government of Andhra Pradesh Undertaking & An ISO 27001-2022 Certified Company)

VIDYUT SOUDHA:: VIJAYAWADA

From
Chief Engineer / Telecom & IT
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Vijayawada - 520004.

To
The Consultant Services Provider

Lr.No.CE/Telecom&IT/EE/ NW&FM/F. No. TA-Budgetary Offer/D. No.210/25 Dt:31-03-2026.

Sub: APTransco – Telecom & IT – Monetization of OPGW Network - Invitation for Budgetary Offer for Transaction Advisory (TA) Services for APTRANSCO's "Managed Services" JV Transition – Reg.

Ref:-EoI No: APTRANSCO/TELECOM&IT/JV-EOI-02/2026, Dt.08.01.2026

Dear Sir/Madam,

APTRANSCO is strategically evaluating the transition of its telecommunications business model from "Passive Infrastructure Leasing" (Dark Fiber) to an "Active Managed Services" model. By leveraging our robust Optical Ground Wire (OPGW) network and extensive Right of Way (RoW), we aim to achieve a significant revenue uplift, with a target exceeding **₹600 Crores**.

To facilitate this transition, APTRANSCO intends to engage a Transaction Advisor (TA) to structure a Joint Venture (JV) with formation of Special Purpose Vehicle (SPV) that optimizes asset monetization.

In this regard, you are requested to submit a **non-binding Budgetary Offer** for end-to-end Transaction Advisory Services. Your proposal should specifically address the following key components:

1. **Professional Fee Structure:** A comprehensive breakdown including fixed Milestone-based Retainer fees and Success-based fees.
2. **Implementation Timeline:** An estimated schedule (in months) required to reach Financial Closure.
3. **Relevant Credentials:** A summary of experience in "Active Utility-Telecom" transitions or "Asset Monetization" projects, particularly for PGCIL or other state/central power utilities.
4. **Team Composition:** Brief profiles/CVs of the proposed Lead Partner and subject matter experts (Technical, Financial, and Legal).


The specialized Scope of Work (detailed in **Annexure-A**) is mission-critical and requires deep domain expertise in both Power Transmission and Telecom Infrastructure.

Please submit your budgetary proposal via email to cetel.aptransco@gmail.com no later than **10.04.2026**.

Note: This request is for estimation and budgetary purposes only and does not constitute a formal commitment or a binding procurement contract.

Your immediate attention to this request is appreciated.

Yours sincerely,


31/03/2026
Chief Engineer / Telecom & IT
APTRANSCO, Vidyut Soudha
Vijayawada.



Copy Submitted to
The Joint Managing Director/HR & Adm /APTransco/VS/Vijayawada.
The Director/Technical/APTransco/VS/Vijayawada.
The Director/Finance/APTransco/VS/Vijayawada.

Copy Communicated to
The CGM/Finance/APTransco/VS/Vijayawada.



ANNEXURE – A

Detailed Scope of Work (SoW) for a professional Transaction Advisor (TA)

Comprehensive scope of work/services and eligibility framework for designing of transition APTRANSCO from a passive infrastructure provider to a high-value **Managed Services** player, following the strategic benchmarks set by entities like PGCIL, Railtel etc.

1. BACKGROUND & RATIONALE

APTRANSCO currently holds a valid **IP-1 License** and has successfully monetized its OPGW network by leasing "Dark Fiber" to various Telecom Service Providers (TSPs). This vertical currently generates a steady non-tariff revenue of around **₹200 Crore per annum**.

To further maximize the value of the OPGW asset, APTRANSCO proposes to move up the value chain by providing **Active Bandwidth Services** (Lit Fiber). This requires significant Capex for electronics (DWDM/PTN equipment) and 24/7 NOC (Network Operations Center) management. To achieve this without internal technical overhead, a **Joint Venture (JV) SPV** with a strategic TSP partner is proposed. To ensure a transparent selection of a private partner and to safeguard the APTransco's long-term interests, the formation of a **Special Purpose Vehicle (SPV)** is required.

Given the complexities involving **Risk Allocation, Legal Structuring, and Financial Modeling**, it is essential to engage a professional **Transaction Advisor (TA)**. This aligns with the best practices adopted by Central Transmission Utilities (like PGCIL) and adheres to the guidelines for Public-Private Partnerships (PPP) in the power sector.

2. Detailed Scope of Services (End-to-End)

1. Phase I: Strategic & Financial Modeling

- a. Conduct a detailed market demand assessment for 5G backhaul, Data Centers, and Enterprise connectivity in AP.
- b. Develop a 10-year Financial Model including CAPEX, OPEX, and Revenue projections (Targeting ₹600 Cr+).
- c. Define the valuation of APTRANSCO's "In-kind" equity (Right of Way and OPGW assets).
- d. Technical Analysis to define the "Active Equipment" (DWDM/IP-MPLS) of telecom-grade services as TSP Partner's equity.

2. Phase II: Legal & Regulatory Structuring

- a. Advise on the optimal SPV structure (Private Ltd. vs. Section 8) and shareholding patterns (26% to 51%).
- b. Create a Risk-Sharing Matrix (covering technology obsolescence and market competition) and a Revenue Waterfall Model that prioritizes Grid Communication before commercial payouts.
- c. Drafting the legal backbone, including the Shareholders' Agreement (SHA)/ Joint Venture Agreement (JVA), Share Purchase Agreement (SPA), and Asset Transfer Agreements.
- d. A critical output is the SLA & O&M Framework ensuring 99.99% uptime and non-negotiable grid priority.

- e. Ensure compliance with DoT (IP-1, UL-VNO/NLD licenses) and APERC (Other Business) regulations.
3. **Phase III: Bid Process Management**
 - a. Prepare the Request for Quote (RFQ)/Request for Proposal (RFP) documents for the selection of the TSP Partner.
 - b. Define Technical and Financial eligibility criteria and Evaluation Matrix.
 - c. Manage the Pre-bid process, bid evaluation, and assist in the issuance of the Letter of Award (LoA).
 4. **Phase IV: Post-Selection Support**
 - a. Assist in the incorporation of the SPV and drafting of the Service Level Agreements (SLAs).
 - b. Assist the newly formed SPV in reaching Financial Closure with lenders by ensuring the JV structure is "bankable" and supporting the transition from a "Leasing" to an "Active Service" model.

3. Eligibility Criteria for the TA

To ensure high-quality consultancy, the following criteria are proposed for the selection of the Transaction Advisor:

A. Financial Eligibility

1. **Average Annual Turnover:** Minimum **₹25 Crore** from consultancy/advisory services in the last 3 financial years.
2. **Net Worth:** Must be **positive** for each of the last 3 audited years.
3. **Project Fee:** Experience in handling at least one assignment with a professional fee of at least **₹1 Crore**.

B. Technical Experience (The Firm)

1. **Eligible Assignments:** Successful completion of at least **3 Transaction Advisory assignments** for Government/PSU entities in the infrastructure sector (Power/Telecom preferred) in the last 7 years.
2. **Monetization Experience:** At least **1 project** specifically involving **Asset Monetization** or **Joint Venture (JV) Structuring** with a project value > ₹100 Crore.
3. **Closure Success:** At least **1 project** that has successfully reached **Financial Closure** or where the Private Partner has been formally onboarded (LOA issued).

Sd/-
Chief Engineer/Telecom & IT
APTransco/Vijayawada