

Summary of the Proposed Combination

*[in terms of Regulation 13(1A) of the Competition Commission of India
(Procedure in regard to the Transaction of Business relating to Combinations)
Regulations, 2011 (as amended)]*

A. Name of the parties to the combination

1. The parties to the combination are:
 - (a) Reliance Projects & Property Management Services Limited (“**RPPMSL**”) through its Infrastructure Projects division; and
 - (b) Reliance Infratel Limited (“**RITL**”).

RPPMSL and RITL are collectively referred to as “**Parties**”.

B. The nature and purpose of the combination

2. RPPMSL proposes to acquire 100% of the equity shareholding of RITL, through its Infrastructure Projects division by way of a Resolution Plan filed on 25 November 2019, pursuant to the Corporate Insolvency Resolution Process (“**CIRP**”) of RITL under the Insolvency and Bankruptcy Code, 2016 (“**IBC**”)(“**Proposed Combination**”). RITL is facing operational/financial difficulties resulting in its inability to repay the debt owed to its creditors. By way of the Proposed Combination, RPPMSL would be able to settle the outstanding debts owed to the creditors of RITL, thereby preventing RITL’s liquidation, and enabling RITL to continue its operations on a going concern basis.

C. The products, services and business(es) of the parties to the combination

RPPMSL

3. RPPMSL is a wholly owned subsidiary of Reliance Industries Limited (“**RIL**”). RIL is also the ultimate holding entity of Reliance Jio Infocomm Limited, which provides telecommunication services in India. RPPMSL is engaged in support services relating to information technology, telecom, infrastructure, etc.

RITL

4. RITL, a direct subsidiary of Reliance Communication Infrastructure Limited and an indirect subsidiary of Reliance Communications Limited (“**RCOM**”). RITL, RCOM and Reliance Telecommunications Limited (collectively “**RCOM Entities**”) are currently undergoing a CIRP under the IBC. RITL is engaged in the business of building, owning and operating telecommunication towers, optic fibre cable (“**OFC**”) assets and related assets at designated sites, and providing these passive telecommunication infrastructure assets on a shared basis to wireless service providers and other communications service providers under long-term contracts.

D. The respective markets in which the parties to the combination operate

5. Given that the Proposed Combination has been driven by the Resolution Professional, pursuant to the CIRP initiated for the RCOM Entities, including RITL, it is submitted that the Proposed Combination will not lead to any

appreciable adverse effect on competition in any of the Relevant Markets (as defined below). In order to aid the Competition Commission of India's assessment of the Proposed Combination and in consonance with its decisional practice, the Parties have delineated the relevant markets, as follows:

- (i) market for the provision of passive telecom infrastructure services (through telecom towers) in India ("**Telecom Tower Market**"); and
- (ii) market for provision of passive telecom infrastructure services (through OFC network) in India ("**OFC Network Market**").

The Telecom Tower Market and the OFC Network Market are jointly referred to as "**Relevant Markets**".
