

Summary of the combination in terms of regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011

Name of the parties to the combination

The parties to the combination are

1. P5 Asia Holding Investments (Mauritius) Limited (“**P5**”)
2. Indus Towers Limited (“**Indus**”)

Type of Combination

1. The present Combination involves P5 acquiring 4.85% equity shares of Indus.
2. The proposed combination falls under section 5(a) of the Competition Act, 2002.

Area of Activity

1. P5 is an investment holding company owned by Providence Equity Partners VI International L.P. (Providence Equity Partners VI International L.P. and its group companies shall be hereinafter referred to as the “**Providence Equity Group**”). Providence Equity Group is global private equity firm having investments in media, communications, education and information industries. Founded in 1989, the group is headquartered in Providence, USA.

2. Indus is an independently managed company offering passive infrastructure services to all telecom operators and other wireless services providers such as broadband service providers. Indus currently operates in 15 telecom service areas—Andhra Pradesh, Delhi, Gujarat, Kerala, Rajasthan, Kolkata, UP East, UP West, West Bengal, Karnataka, Maharashtra, Mumbai, Punjab, Haryana, and Tamil Nadu.

Relevant market

For the purposes of the combination, the following relevant markets may be considered:

1. Market for the passive infrastructure services.