

**Summary under Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), Regulations, 2011 (as amended)**

**(a) Parties to the Combination**

- (i) Rapid Holdings 2 Pte. Ltd. (**Rapid**);
- (ii) Reliance Infratel Limited (**RITL**); and
- (iii) Towercom Infrastructure Private Limited (**Towercom**).

**(b) Type of the Combination**

The Proposed Transaction relates to acquisition of the tower business, including the business of providing passive infrastructure services, but excluding any optic fibre or non-towers infrastructure (**Target Business**) of RITL (**Proposed Transaction**). As part of the Proposed Transaction, (i) by way of a composite scheme of arrangement under the Companies Act, 2013 (**Scheme**) RITL will transfer the Target Business to Towercom; and subsequently, (ii) Rapid, along with an affiliate (i.e., for the purposes of meeting the 2 shareholder requirement under the Companies Act, 2013) will acquire 100% of the equity shares of Towercom from RITL and Reliance Communications Limited (**RCOM**).

The Proposed Transaction is proposed to be effected pursuant to:

- (i) An acquisition agreement entered between RITL, Towercom, Rapid, RCOM and Reliance Communications Infrastructure Limited (**RCIL**), a wholly owned subsidiary of RCOM, on 21 December 2016 (**Acquisition Agreement**); and
- (ii) A subscription and shareholders agreement entered between Rapid, RCOM and Towercom on 21 December 2016 (**Shareholders Agreement**).

**(c) Area of Activity of the Parties to the Combination**

Rapid

Rapid is a special purpose vehicle incorporated under the laws of Singapore,

formed for the purposes of the Proposed Transaction. It is an affiliate of Brookfield Asset Management Inc. (together with its affiliates, **Brookfield**), a global alternative asset manager listed on the Toronto, New York and Euronext stock exchanges.

### RITL

RITL is an indirect subsidiary of RCOM and is engaged in the business of building and operating telecom towers and optic fibre cable assets to provide passive infrastructure assets and services on a shared basis to wireless service providers for long term contracts.

### Towercom

Towercom is a newly incorporated entity, collectively held by RCOM and RITL. RCOM holds 95% of equity shares in Towercom and the remaining 5% of equity shares are held by RITL.

#### **(d) The Relevant Market(s) to which the Combination Relates**

The relevant markets for the purposes of the Proposed Transaction is the market for passive infrastructure services to telecommunication operators in India.