

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), 2011, as amended].

A. Name of the parties to the combination

1. Tata Sons Limited (“**Tata Sons**”); (Acquirer)
2. Tata Steel Limited (“**Tata Steel**”); (Acquirer)
3. Tata Industries Limited (“**Tata Industries**”); (Acquirer)
4. Tata Communications Limited (“**Tata Communications**”); (Acquirer)
5. The Tata Power Company Limited (“**Tata Power**”); (Acquirer)
6. Tata Teleservices Limited (“**TTSL**”); (Target) and
7. NTT Docomo Inc. (“**Docomo**”). (Seller)

B. Type of the combination

1. Tata Sons, Tata Steel, Tata Industries, Tata Communications and Tata Power (collectively referred to as “**Acquirers**”) propose to undertake a transaction which will result in acquisition of equity shares of TTSL comprising 21.63% of the paid-up equity share capital, by the Acquirers from Docomo pursuant to certain consent terms entered into between Tata Sons and Docomo (“**Consent Terms**”), in connection with enforcement proceedings filed by Docomo against Tata Sons under Sections 44, 46, 47 and 49 of the Arbitration and Conciliation Act, 1996, for the

recognition and enforcement of an international arbitration award (**“Proposed Transaction”**).

8. The Proposed Transaction may be in the nature of an acquisition covered under Section 5(a) of the Competition Act, 2002 (as amended) (**“Act”**).

C. Area of activity of the Parties to the Combination

Tata Sons

9. Tata Sons is the promoter and principal investment holding company of several companies which are known in common parlance as Tata companies. Tata Sons is registered with the RBI as a core investment company and is the promoter of major operating Tata companies engaged in diverse industry sectors and holds significant shareholdings in these companies.

Tata Steel

10. Tata Steels is an integrated steel manufacturing operation from mining to steel making and further downstream processing. Tata Steel's value creation process comprises converting heterogeneous raw materials (Iron ore and coal) into customized steel products for customers.

Tata Industries

11. Tata Industries is an investment holding company and is registered with the RBI as Core Investment Company.

Tata Communications

12. Tata Communications is a facilities-based service provider of a broad range of integrated communications services.

Tata Power

13. Tata Power is a power company with significant presence in segments such as fuel, logistics, and generation (thermal, hydro, solar and wind).

TTSL

14. The Target is engaged in the business of wired telephone service, wireless telephone service and Internet and broadband services in a number of telecom circles in India.

D. Relevant market(s) to which the combination relates

15. The Parties respectfully submit that the relevant product and geographic markets be left open as the Proposed Transaction will not affect or change the competitive landscape of the telecommunications market in India. However to aid the Hon'ble Competition Commission of India's assessment of the Proposed Transaction, the Parties propose that the relevant market may be considered to be the market for telecommunication services in India.
