

Summary of the Proposed 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 on 7 January 2016]*

A. Parties to the Proposed Combination

1. The Parties to the Proposed Combination are:
 - i. Reliance Aerostructure Limited (“**Reliance Aero**”); and
 - ii. Thales India Private Limited (“**TIPL**”).

B. Type of the Proposed Combination

2. The Proposed Combination is structured as an acquisition of shareholding in the joint venture company (“**JVCo**”) (to be incorporated after the receipt of the approval of the Hon'ble Competition Commission of India) by way of a Shareholder's Agreement entered into between Reliance Aero and TIPL on 28 November 2017.

C. Area of the activity of the Parties to the Proposed Combination

Reliance Aero

3. Reliance Aero is a step-down subsidiary of Reliance Infrastructure Limited. Reliance Aero has only one subsidiary in India i.e. Dassault Reliance Aerospace Limited which is a JV between Reliance Aero (51%) and Dassault Aviation (49%). Reliance Aero is committed to exploring opportunities under the 'Make in India' initiative of the Government of India in the defence and aerospace sector.

TIPL

4. TIPL is a shareholder in the following entities in India:
 - a. Rolta Thales Limited: Registered Office - Rolta Technology Park, MIDC Marol, Andheri East, Mumbai 400093;
 - b. Samtel Thales Avionics Limited: Registered Office - 501, 5th Floor, Copia Corporate Suits, Plot No. 9, District Centre - Jasola, New Delhi- 110025; and
 - c. BEL-Thales Systems Limited: Registered Office - CNP Area, BEL Industrial Estate, Jalahalli, Bangalore, Karnataka, 560013.
5. TIPL, through BEL-Thales Systems Limited, undertakes the activity of designing, development, supply and support of Ground Radars. Through Samtel Thales Avionics Limited, TIPL undertakes the business activity of engineering, manufacturing,

development, marketing, selling and providing support for various multiple functional displays and their sub-assemblies.

D. Relevant market(s) to which the Proposed Combination relates

6. Although both Reliance Aero and TIPL function within the larger defence and aerospace sector, the precise delineation of the relevant market may be left open since there are no overlapping horizontal or vertical activities of the parties. Furthermore, the objective of the Proposed Combination is to fulfil the offsets obligations under the Rafale Contract and ramp up the capability in view of progressively achieving a future “Make in India” initiative.