



Ambit advises Reliance Communications on the sale of its telecom tower business to Brookfield Infrastructure

RCOM to receive an upfront cash payment of Rs. 11,000 cr (\$1.6 billion)

Largest ever investment by an overseas financial investor into the Indian Infrastructure sector

Mumbai, 21 December, 2016:

Reliance Communications Ltd. ('RCOM') today announced the signing of binding agreements in relation to the sale of RCOM's nationwide tower assets to affiliates of Brookfield Infrastructure Partners LP (NYSE: BIP; TSX: BIP.UN) and its institutional partners ('Brookfield Infrastructure').

RCOM will receive an upfront cash payment of Rs. 11,000 cr (\$1.6bn) on completion of the transaction. RCOM will also receive Class B non-voting shares in the new Tower company, providing 49% future economic upside in the Towers business, based on certain conditions.

The transaction will represent the largest ever investment by any overseas financial investor in the infrastructure sector in India, and is a strong reflection of the confidence of the international investment community in the long term growth potential of the Indian economy.

Ambit Private Limited is the financial adviser to Reliance Communications Ltd. for the transaction.

RCOM's telecom towers will be demerged into a separate new Company that will be 100% owned and independently managed by Brookfield Infrastructure, thereby creating the second largest independent and operator-neutral Towers company in India.

The transaction is subject to applicable approvals, including inter alia, shareholder and regulatory approvals, lenders' consents, etc.

Reliance Communications Ltd.:

Reliance Communications Limited founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Group. The Reliance Group currently has a net worth in excess of Rs.100, 840 crore (US \$15.2 billion), cash flows of over Rs.11,300 crore (US \$1.7 billion) and net profit of over Rs. 5,100 crore (US\$ 0.8 billion).

Reliance Communications is India's foremost and truly integrated telecommunications service provider. The Company has a customer base of over 107 million including over 2.6 million individual overseas retail customers. Reliance Communications corporate clientele includes over 39,000 Indian and multinational corporations including small and medium enterprises and over 290 global, regional and domestic carriers.

Reliance Communications has established a pan-India, next generation, integrated (wireless and wireline), convergent (voice, data and video) digital network that is capable of supporting best-of-class services spanning the entire communications value chain, covering over 21,000 cities and towns and over 400,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 280,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia-Pacific region (www.rcom.co.in)

Website: www.rcom.co.in



Reliance Mobile



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Ambit:

Ambit is a leading investment bank offering customized solutions in the areas of Corporate Finance, Institutional Equities, Private Equity, Asset Management, Private Wealth, Structured Finance and Principal Investment. The firm capitalizes on its strong track record, in-depth understanding of global economic and regulatory environment and extensive domain knowledge to provide seamless services to its clients, which include institutional investors, corporates and high net worth families. Ambit is headquartered in Mumbai, with offices in Delhi, Bengaluru, Singapore, London and New York

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