

Reliance Corporate Information
***Pro Forma* Transfer of Control Application**
RELIANCE COMMUNICATIONS, INC.

Reliance Communications, Inc.
600 Third Avenue, 7th Floor
New York, NY 10016
212-319-3755

Contact: Michael Sauer

ATTACHMENT 1

Reliance Communications, Inc. Notification of a *Pro Forma* Transfer of Control August 16, 2014

In accordance with Section 63.24(f) of the Commission's Rules, 47 C.F.R. § 63.24(f), Reliance Communications, Inc. ("RCI") hereby notifies the Commission of a *pro forma* transfer of control that occurred on July 17, 2014 in connection with a reorganization of the Reliance Communications Limited ("RCOM") corporate structure in which RCI is an indirect RCOM subsidiary. The reorganization was accomplished through the following transactions:¹

1. Share exchanges amongst RCOM's wholly-owned subsidiaries; specifically, Reliance Globalcom Limited ("RGL"); Reliance Globalcom B.V. ("RGBV"), FLAG Telecom Group Services Limited ("FLAG"); Global Cloud Xchange Limited ("Global Cloud Xchange"), a newly-formed Bermuda company; and GCX Limited ("GCX"), also a newly-formed Bermuda company and a wholly-owned subsidiary of Global Cloud Xchange. These transactions served to insert Global Cloud Xchange and GCX into the ownership chain between RGBV, on the one hand, and each of FLAG and RGL, on the other hand.

2. A sale of shares through which RCOM's indirect, wholly-owned subsidiary, YIPES Holdings, Inc. ("Yipes"), transferred its 100% interest in RCI's direct parent, Reliance Infocom, Inc. ("RII") to RGBV, and RGBV transferred its 7.41% interest in Yipes to FLAG. This transaction served to remove FLAG and Yipes as intermediate owners of RII. Accordingly, RII is now a direct wholly-owned subsidiary of RGBV. RCI remains a wholly-owned subsidiary of RII.

As discussed below, the change in RCI's ownership does not change the ultimate ownership and control of its international Section 214 authorization. Additionally, RCI notifies the Commission of miscellaneous, minor adjustments in share ownership among other entities holding minority interests in RCOM itself.

¹ See Exhibits 1 and 2, respectively, for a depiction of the RCOM corporate structure prior to and immediately subsequent to these transactions.

Response to Question 10 – Contact and Other Information re Transferor and Transferee:

Contact Information for Transferor

Name: **Yipes Holdings, Inc.**

Address: 600 Third Street, 7th Floor
New York, NY 10016

Tel.: (212) 319-3755

Citizenship: Delaware

Yipes has not previously received international Section 214 authority and is not requesting such authority here.

Contact Information for Transferee

Name: **Reliance Globalcom B.V. (“RGBV”)**

Address: Claude Debussylaan 18, 1082
MD Amsterdam
The Netherlands

Tel.: +91 233 038 6113

Citizenship: Organized in The Netherlands

RGBV has not previously received international Section 214 authority and is not requesting such authority here.

Legal Counsel for Transferor/Transferee

Name: Christopher C. Tai
Tai Law Group PLLC

Address: 1330 Connecticut Avenue NW
Washington, DC 20036

Tel.: (202) 480-9810

Response to Question 11: 10% or Greater Owners of Equity of Transferee

The name, address, citizenship, principal business, and ownership percentage of each person or entity that directly or indirectly owns at least ten percent (10%) of the equity of the transferee, RGBV, are identified immediately below. The stated percentage ownership for each entity is calculated using the FCC's attribution rules set forth in the accompanying Note to Rule 63.18 (47 C.F.R. § 63.18(h)). These entities and their relationships are depicted on the attached Exhibits 1 and 2.

Name: Reliance Communications Infrastructure Limited (“RCIL”)

Address: H Block, 1st Floor
Dhirubhai Ambani Knowledge City
Navi Mumbai – 400 710
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Telecommunications

% Ownership: 10.76% direct

Name: Reliance Communications Limited (“RCOM”)

Address: H Block, 1st Floor
Dhirubhai Ambani Knowledge City
Navi Mumbai – 400 710
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Telecommunications

% Ownership: 100% (89.24% direct; 10.76% indirect through RCIL)

Name: AAA Communications Private Limited (“ACPL”)

Address: 502, Plot No. 91/94
Prabhat Colony
Santacruz (East)

Mumbai – 400 055
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Holding strategic investments

% Ownership: 30.10% indirect (through RCOM and RCIL)

***Name:* AAA Industries Private Limited (“AIPL”)**

Address: 502, Plot No. 91/94
Prabhat Colony
Santacruz (East)
Mumbai – 400 055
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Holding strategic investments

% Ownership: 12.49% indirect (through RCOM and RCIL)

***Name:* ADA Enterprises and Ventures Private Limited (“AEVPL”)**

Address: 502, Plot No. 91/94
Prabhat Colony
Santacruz (East)
Mumbai – 400 055
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Holding strategic investments

% Ownership: 12.49% indirect (through RCOM and RCIL)

***Name:* AAA Business Machines Private Limited (“ABMPL”)**

Address: 502, Plot No. 91/94
Prabhat Colony
Santacruz (East)
Mumbai – 400 055
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Holding strategic investments

% Ownership: 24.98% indirect (through AIPL, AEVPL, RCOM and RCIL)

Name: **Reliance Innoventures Private Limited (“RIPL”)**

Address: 502, Plot No. 91/94
Prabhat Colony
Santacruz (East)
Mumbai – 400 055
Maharashtra, India

Citizenship: Organized in India.

Principal Business: Holding strategic investments

% Ownership: 55.6% indirect (through ACPL, ABMPL, AEVPL, AIPL, RCOM and RCIL)

Name: **Mr. Anil Ambani**

Address: Reliance Center
19, Walchand Hirachand Marg,
Mumbai, India 40038

Citizenship: India

Principal Business: Industrialist

% Ownership: 55.68% indirect (through RIPL, ACPL, ABMPL, AIPL, AEVPL, RCOM and RCIL)

Name: Mrs. Kokilaben Ambani

Address: Reliance Center
19, Walchand Hirachand Marg,
Ballard Estate
Mumbai, India 40038

Citizenship: India

Principal Business: Investor

% Ownership 18.538% indirect (through RIPL, ACPL, ABMPL, AEVPL, AIPL, RCOM and RCIL)

Response to Question 12 – Interlocking Directorates with Foreign Carriers

Following the *pro forma* transfer of control, there is one interlocking directorate between the transferee, RGBV, and a foreign carrier. Specifically, one RGBV director, Mr. Bharat Dutia, also serves on the Board of Directors of Reliance Communications (UK) Limited.

Response to Question 13 – Narrative Description of Intended Pro Forma Transfer of Control Transactions

In accordance with Section 63.24(f) of the Commission’s Rules, 47 C.F.R. § 63.24(f), RCI, Inc. (“RCI”) hereby notifies the Commission of a *pro forma* transfer of control that occurred in connection with a reorganization of the Reliance Communications Limited (“RCOM”) corporate structure in which RCI is an indirect RCOM subsidiary. The reorganization was accomplished through the following transactions:

1. Share exchanges amongst RCOM’s wholly-owned subsidiaries; specifically, Reliance Globalcom Limited (“RGL”); Reliance Globalcom B.V. (“RGBV”); FLAG Telecom Group Services Limited (“FLAG”); Global Cloud Xchange Limited (“Global Cloud Xchange”), a newly-formed Bermuda company; and GCX Limited (“GCX”), also a newly-formed Bermuda company and a wholly-owned subsidiary of Global Cloud Xchange. These transactions served

to insert Global Cloud Xchange and GCX into the ownership chain between RGBV, on the one hand, and FLAG and RGL, on the other hand.

2. A sale of shares through which RCOM's indirect, wholly-owned subsidiary YIPES Holdings, Inc. ("Yipes") transferred its 100% interest in RCI's direct parent, Reliance Infocom, Inc. ("RII") to RGBV, and RGBV transferred its 7.41% interest in Yipes to FLAG. This transaction served to remove FLAG and Yipes as intermediate owners of RII and RCI. Accordingly, RII is now a direct, wholly-owned subsidiary of RGBV. RCI remains a wholly-owned subsidiary of RII.

This change in RCI's ownership does not change the ultimate ownership and control of the international Section 214 authorization held by RCI but simply removes Yipes and FLAG as intermediate owners of RCI. RCI shall continue to be owned and controlled by RGBV, which is in turn owned and controlled by RCOM and, ultimately, Mr. Anil Ambani. Accordingly, the change in ownership is presumptively *pro forma* under the Commission's Rules (*see* 47 C.F.R. §63.24(d)).

The transactions described above are illustrated on Exhibits 1 and 2 hereto. Exhibit 1 depicts the RCOM corporate structure as of July 13, 2012 (the date of RCI's last Commission notification); Exhibit 2 depicts the RCOM corporate structure as of July 17, 2014, after consummation of the transactions described above. Also depicted on Exhibit 2 are the following miscellaneous minor adjustments in share ownership among other entities holding minority interests in RCOM itself that have taken place since RCI's last Commission notification due to a qualified institutional placement of RCOM shares: (a) AAA Communications Private Limited ("ACPL") reduced its controlling interest in RCOM from 35.03% to 30.10%; (b) Reliance Innoventures Private Limited (controlling parent of ACPL) reduced slightly its direct minority interest in RCOM from 0.60% to 0.52%; (c) each of AAA Industries Private Ltd. and ADA Enterprises and Ventures Private Limited decreased its minority ownership interest in RCOM from 14.535% to 12.49%; (d) public ownership of RCOM increased from 34.98% to 44.13%; (e) Mr. Anil Ambani's direct interest in RCOM was reduced from .09% to .08%; and (f) Mrs. Kokilaben Ambani's direct interest in RCOM was reduced from .23% to .19%.

As the transactions through which RGBV acquired direct (rather than indirect) ownership of RII did not result in any actual change in control over RCI, and the various miscellaneous minor adjustments described above did not involve substantial changes in the relative interests of its parent entities, they resulted in a *pro forma* transfer of control as such term is defined in Section 63.24 of the Commission's Rules, 47 C.F.R. § 63.24(d) ("Transfers of control or assignments that do not result in a change in the actual controlling party are considered non-substantial or *pro forma*."); *see also id*, Note 2 to Paragraph (d) (stating that an "[a]ssignment or transfer from a corporation to a wholly owned direct or indirect subsidiary thereof or vice versa, or where there is an assignment from a corporation to a corporation owned or controlled by the assignor stockholders without substantial change in their interests" is presumptively *pro forma*).

RCI further certifies, as required by Rule 63.24(f)(2)(ii), that these transactions, taken

together with all previous transactions, do not result in a change in the ultimate control of RCI. *See* 47 C.F.R. § 63.24(f)(2)(ii). As is clear from Exhibits 1 and 2, the transactions described and the minor changes in ownership interests among existing entities at the intermediate level in the RCOM corporate structure above RCI do not change the ultimate ownership or control of the Section 214 authorization held by RCI. RCOM continues to be, through its direct and indirect holdings, the ultimate corporate parent of RCI, and RCOM, in turn, continues to be majority-owned and controlled by Mr. Anil Ambani.²

² As determined according to the applicable attribution rules, 47 C.F.R. § 63.18 Note to Paragraph (h).