

Summary in terms of Regulation 13(1B) of the Competition Commission of India (Procedure in regard to the Transaction of Business relating to Combinations) Regulations, 2011 (as amended)

Summary

(a) Name of the parties to the combination:

1. Koneru Holdings Limited (“**KHL**”) and Saucon Holdings Limited (“**SHL**”)

(b) Type of the combination:

2. KHL proposes to acquire a 100% equity interest in SHL (“**Proposed Transaction**”).
3. On account of this acquisition, KHL will also indirectly acquire a 100% equity interest in PVK Engineers Private Limited (“**PVK**”), Aster Private Limited (“**Aster**”) and Best & Crompton Engineering Projects Limited (“**B&C**”) and certain assets of Agarwal Steel Structures (India) Private Limited (“**ASSIPL**”), Gem Cables and Conductors Limited (“**Gem**”), Vijeta Transformers Private Limited (“**Vijeta**”) and Sourya Insulators Private Limited (“**Sourya**”).
4. The Proposed Transaction amounts to a combination in terms of Section 5(a)(i)(A) of the Competition Act, 2002 (“**Act**”).

(c) Area of activity of the parties to the combination:

5. KHL and SHL are investment holding companies. PVK is an engineering company. B&C *inter alia* executes power transmission and electrification projects. Aster is an infrastructure engineering company and provides products and services, primarily in the power and telecom infrastructure segments. ASSIPL is engaged in designing, manufacturing and installation of telecom and transmission towers. Gem manufactures energy transmitting cables and Vijeta manufactures various types of distribution transformers. Sourya is active in the market for providing composite insulators, insulation products and services.

(d) Relevant markets to which the combination relates:

6. The combination relates to the market for engineering, procurement and construction (“**EPC**”) solutions in power transmission and distribution infrastructure, telecom infrastructure, railway electrification infrastructure and electrical equipment in India.