

SUMMARY OF THE PROPOSED COMBINATION

(under Regulation 13(1B) of the Competition Commission of India
(Procedure in regard to the transaction of business relating to
combinations) Regulations, 2011)

A. Name of the Parties to the proposed combination

The Parties to the proposed combination are:

- a. Parjanya Wind Power Private Limited (“**PWPPL**”); and
- b. Jindal Steel and Power Limited (“**JSPL**”)

PWPPL and JSPL are collectively referred to hereinafter as
“**Parties**”.

B. The type of the combination

The proposed combination concerns the acquisition by PWPPL of the entire wind power generation business on a slump sale basis from JSPL of an aggregate capacity of 24 MW (“**Business Undertaking**”) situated in Satara District in the State of Maharashtra, of JSPL as a going concern. In this regard the Parties have entered into a Business Transfer Agreement dated October 03, 2016 (“**BTA**”).

Subject to regulatory approvals and conditions specified in the BTA, the transaction is expected to be completed before January 31, 2017 or such other date as may be mutually agreed between the Parties (“**Closing Date**”). On the Closing Date, the Business Undertaking including its assets, licenses and permits, and assumed contracts will stand transferred to PWPPL on a going concern basis.

The proposed combination amounts to a combination under Section 5 (a)(i)(A) of the Competition Act, 2002.

C. The area of activity of the parties to the combination

PWPPL is a company incorporated on September 06, 2016. Presently, PWPPL does not own any assets nor does it operate any business. One of the main objects of PWPPL is to promote, own, acquire, and operate power plants and their components.

JSPL is an Indian company engaged in steel, power, mining, oil and gas and infrastructure in India. The company is one of the largest steel producers in India. JSPL manufactures and sells sponge iron, mild steel slabs, ferro chrome, iron ore, mild steel, structural, hot rolled plates and coils.

D. The relevant market

Relevant product market

The proposed combination involves the acquisition of wind power generation plants. Based on the various parameters listed in Section 19(7) of the Competition Act, 2002, the relevant product market is the market of generation of power through non-conventional sources

Relevant geographic market

In the proposed combination, since the transaction involves transfer of wind power generation plants located in and selling power in the state of Maharashtra, the relevant geographic market will be the state of Maharashtra in India.