

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

(a) Parties to the Combination

1. The Parties are:

- (i) BCP Topco VI Pte. Ltd (***BCP Topco***);
- (ii) Singapore VII Topco III Pte. Ltd. (***Singapore Topco***);
- (iii) Sona BLW Precision Forgings Ltd. (***Sona India***);
- (iv) Comstar Automotive Technologies Pvt. Ltd. (***Comstar India***); and
- (v) Comstar Automotive Hong Kong Limited (***Comstar HK***).

2. BCP Topco and Singapore Topco are together referred to as the ***Investors***. The Investors and Sona India are together referred to as the ***Notifying Parties***. Comstar India and Comstar HK are together referred to as the ***Comstar Entities***.

(b) Type of the Combination

3. This Form I notification is being filed with the Hon'ble Competition Commission of India (***Commission***), in relation to the:

- (i) acquisition of up to 66.28% share capital on a fully diluted basis in Sona India by BCP Topco, which may assign its rights and obligations in connection with the Proposed Transaction (defined below) to Singapore Topco; and
- (ii) acquisition of 100% of shares in the Comstar Entities, wholly owned subsidiaries of Singapore Topco, by Sona India.

4. The above steps are proposed to be entered by way of a series of inter-

connected and inter-dependent steps and are together referred to as the ***Proposed Transaction***.

(c) Area of Activity of the Parties to the Combination

Investors

5. BCP Topco is a special purpose vehicle incorporated under the laws of Singapore, for the purpose of the Proposed Transaction. It does not have any investments in India, or worldwide. Singapore Topco was incorporated under the laws of Singapore. Apart from its wholly owned subsidiaries, the Comstar Entities, it does not have any other investments in India, or worldwide. The Investors are controlled by funds advised or managed by affiliates of The Blackstone Group L.P.

Sona India

6. Sona India is an Indian public limited company. It is a subsidiary of Sona Autocomp Holding Private Limited (***SAHPL***), with SAHPL currently holding 67.44% shares and the remaining 32.56% being held by JM Financial Trustee Company Private Limited. It is engaged in the business of manufacturing precision forged bevel gears, differential case assemblies and other auto-components for automotive and other applications.

Comstar Entities

7. The Comstar Entities are wholly owned subsidiaries of Singapore Topco and are engaged in the business of manufacturing and assembling starter motors, alternators and starter kits used in automobiles.

(d) The Relevant Market(s) to which the Combination Relates

8. It is submitted that the Hon'ble Commission may leave the delineation of the relevant market open, as there are no horizontal and/or vertical overlaps between (a) BCP Topco and Sona India; (b) Sona India and

Singapore Topco/the Comstar Entities. However, if the Hon'ble Commission decides otherwise, the following may be considered as the relevant markets:

- a. market for manufacture of bevel gears in India;
- b. market for manufacture of starter motors in India; and
- c. market for manufacture of alternators in India.