

Summary of the Proposed Combination

[In terms of Regulations 13 (1A) of the Competition Commission of India (Procedure in regard to Transaction of Business Relating to Combinations) Regulations, 2011 (as amended)]

A. Name of the parties to the combination

1. Atria Convergence Technologies Limited ("**Target**")
2. PG ArtemisB Pte. Ltd. (the "**Acquirer**")

B. Nature and purpose of the combination

3. Acquisition of a majority stake in the Target on a fully diluted basis by the Acquirer ("**Proposed Combination**").

C. Products, services and business(es) of the parties to the Proposed Combination

4. The Acquirer is a newly incorporated entity and as such does not presently carry on any business activity.
5. The Target along with its subsidiaries provides internet services through wired broadband and broadcasting services through retransmission of cable television signals and distribution of digital cable television services as a multi-system operator or local cable operator (as the case may be) in India.

D. Respective markets in which parties to the Proposed Combination operate

6. The Acquirer (including its group) does not have any shareholding in any enterprise engaged in any business which – (i) competes with (i.e., horizontally overlaps with), (ii) is vertically linked with, or (iii) is complementary to the Targets' activities in India. Accordingly, in the absence of any overlaps between the Parties, the relevant market need not be defined and may be left open.

E. Green Channel Notification

6. The Acquirer is a newly incorporated entity which is ultimately owned and controlled by Partners Group. The Target along with its subsidiaries is involved in providing internet services and broadcasting services in India. Neither (i) the Acquirer and Target nor (ii) the Acquirer's group and Target are engaged in any horizontally or vertically overlapping or complimentary activities in India.
7. Accordingly, the Proposed Combination raises no risk of any adverse effect on competition as per Section 6(1) of the Competition Act and is also being submitted under the 'green channel' route.