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## SUMMARY OF THE COMBINATION

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***[UNDER REGULATION 13 (1A) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011 (AS AMENDED)]***

**(a) Name of the parties to the combination**

1. The parties to the combination are:
  - (i) Worldone Private Limited (“**Acquirer**”); and
  - (ii) Jindal Power Limited (“**Target**”)
2. The Acquirer and Target are collectively referred to as the “**Parties**”

**(b) The nature and purpose of the combination**

3. The Acquirer proposes to acquire shareholding in the Target pursuant to execution of a Share Purchase Agreement (“**SPA**”) (“**Proposed Combination**”). The Proposed Combination is notifiable to the Hon’ble Competition Commission of India under Section 5 (a) of the Competition Act, 2002.
4. The Proposed Combination is in line with Jindal Steel and Power Limited’s strategic objective to bring down its debt and to reduce its carbon footprint as part of its broader ESG objectives.

**(c) The products, services, and business(es) of the parties to the combination**

Acquirer

5. The Acquirer is an investment holding company which has investments in various listed and unlisted companies.

## Target

6. The Target is primarily engaged in the business of generating thermal power by using coal as a fuel source.

**(d) The respective markets in which the parties to the combination operate**

7. The Proposed Combination will neither lead to any changes in the competitive landscape nor cause any appreciable adverse effect on competition in India. Accordingly, the exact relevant market definition for evaluating the Proposed Combination may be left open. However, for the ease of assessment of the Hon'ble Commission, the following relevant markets have been delineated:

- Market for coal-based thermal power generation in India.
- Market for power transmission in India.