

Summary of the Proposed Combination

[In terms of Regulation 13(1A) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011 (as amended)]

A. Name of the parties to the combination

1. The names of the parties to the combination are:

(a) Genera Group Holding S.p.A. (“**Acquirer**”);

(b) Tendril Ventures Pte Ltd (“**Target**”);

The Acquirer and the Target are collectively referred to as the “**Parties**”.

B. The nature and purpose of the combination

2. The proposed combination relates to the acquisition of shares of the Target, a private limited company organised under the laws of Singapore, and thereby an indirect acquisition of shares of Nayara Energy Limited (“**Nayara**”) by the Acquirer by way of a share purchase agreement. The acquisition will be performed through a special purpose vehicle, Hara Capital S.A.R.L., incorporated by the Acquirer in Luxembourg.

3. The Proposed Combination is an acquisition of shares and falls under Section 5(a) of the Competition Act, 2002 (“**Competition Act**”) (“**Proposed Combination**”).

C. The products, services and business(es) of the Parties to the combination

Acquirer

4. The Acquirer is a company incorporated in Italy. It is the holding company for a group of companies active in the fields of sustainable investments, circular economy, energy efficiency operations, and real estate investments. It does not have any business activities in India.

Target

5. The Target has no business activity other than those of the holding companies. It is present in India only through its indirect stake in Nayara.

Nayara

6. Nayara is an energy company, and its principal business activities comprise the processing and refining of crude oil and the manufacturing and supply of fuel products.

D. The respective markets in which the parties to the combination operate

7. There are no horizontal overlaps or vertical and complementary relationships between the Parties' business activities or their group entities in India.

E. Green Channel Route

8. In view of the above, the Proposed Combination is being filed under the Green Channel route under Regulation 5A(1) read with Schedule III of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 (as amended) read with Section 31(1) of the Competition Act for deemed approval.
