

## **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) Regulations, 2011  
(as amended)]*

### **A. Name of the parties to the combination**

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

a) OFB Tech Private Limited (“**OFB / Acquirer**”)

b) SMW Ispat Private Limited (“**SMW / Target**”)

OFB Tech / Acquirer and SMW / Target are collectively referred to as “**Parties**”.

### **B. Nature and purpose of the combination**

2. The present notification is being made by the Acquirer to seek the approval of the Hon’ble Commission to purchase majority equity stake of the Target from the promoters and existing shareholders of the Target (“**Proposed Transaction**”).

3. The Proposed Transaction constitutes a combination in terms of Section 5(a)(i)(A) of the Competition Act, 2002.

### **C. Products, services and business(es) of the parties to the combination**

4. The Acquirer is a private limited company, incorporated under the laws in India, and is engaged in the business of wholesale trading of bulk raw materials of all kinds including steel, non-ferrous metals, industrial chemicals and petroleum

derivatives, agri-commodities to facilitate transactions between businesses through its online or offline channels.

5. The Target is a private limited company, incorporated under the laws in India, which is engaged in the business of manufacturing TMT steel bars, steel billets and sponge iron.

**D. Respective markets in which the parties to the combination operate**

6. The Parties submit that the exact definition of the relevant product or geographic market may be left open as the Proposed Transaction does not give rise to any competition concern irrespective of the manner in which the markets are defined. However, in line with Hon'ble Commission's decisional practices in the steel sector, the relevant markets may be defined as:

- a) market for MS TMT Bars in India.
- b) market for MS billets in India.
- c) market for Sponge Iron in India.

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