

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

**A. Parties to the Combination**

The parties to the combination are Karvy Data Management Service Limited being KDMSL and Mphasis Limited being Mphasis

**B. Type of Combination**

Under the combination, a part of the domestic BPM/BPO services business of Mphasis is to be transferred to KDMSL. KDMSL will acquire a part of the said business of Mphasis for a total consideration of INR 2,75,00,000 (Rupees two crores seventy five lakhs only). For the purposes of the Competition Act, 2002, the said transaction is a “combination” under Section 5 (a) (i) (A) of the said Act as the assets of the Parties to the Proposed Combination in India exceed INR 1500 crores (Indian Rupees one thousand five hundred crores).

**C. Area of Activities of the Parties**

The Parties to the Proposed Combination can be said to be operating in the ‘IT-BPM/BPO sector’. The IT-BPM/BPO sector may be divided into four main categories (i) services (ii) software products (iii) e-commerce and (iv) hardware. The services segment may also be further divided into sub-categories viz, (i) IT services (ii) BPM/BPM/BPO and (iii) Engineering R&D and Product Development. The market players in the IT-BPM/BPO sector operate on a worldwide basis and mostly, even the customers have worldwide tenders for such services.

While Mphasis operates in most categories of the IT-BPM/BPO industry, KDMSL primarily operates in the domestic BPM/BPO vertical of the IT-BPM/BPO segment along with providing related IT enabled services.

**D. Relevant Market**

Since the Proposed Combination relates only to the acquisition of the domestic BPM/BPO business of Mphasis, and as KDMSL only operates in the domestic sector, the relevant product market for the purposes of this Proposed Combination would only extend to domestic BPM/BPO services.