

Summary of the Proposed Combination

*[In terms of Regulation 13 (1B) of the Competition Commission of India
(Procedure in regard to the transaction of business relating to
combinations), 2011, as amended on 7 January 2016]*

A. Name of the parties to the Proposed Combination

1. Power and Energy International (Mauritius) Ltd (“**PIL**”) and GMR Energy Limited (“**GEL**”).

B. Type of the Proposed Combination

2. On 9 May 2016, GMR Infrastructure Limited, GMR Renewable Energy Limited, GMR Energy Projects (Mauritius) Limited, Power and Energy International (Mauritius) Ltd (“**PIL**”), Tenaga Nasional Berhad (“**TNB**”) and GMR Energy Limited (“**GEL**”) entered into a Share Subscription Agreement (“**SA**”) and a Shareholders Agreement (“**SHA**”) for the acquisition of 30% of the equity share capital of GEL by way of a share subscription by PIL. (“**Proposed Combination**”).

C. Area of the activity of the Parties to the Proposed Combination

PIL

3. PIL was incorporated on 24 March 1998 in Mauritius and has certain investment holding activities in Mauritius. It is a wholly

owned subsidiary of TNB, a company incorporated under the extant laws of Malaysia. TNB is the largest electricity utility in Malaysia and one of the largest in the South East Asian region. Its core businesses span the entire value chain of electricity production and supply encompassing generation, transmission and distribution. PIL does not have any existing (direct or indirect) investments in India.

GEL

4. GEL is a part of the GMR group, which is one of the largest diversified infrastructure conglomerates in India. GEL in India is engaged in the business of inter alia, development, operation and maintenance of power projects, power generation and transmission.

D. Relevant market(s) to which the Proposed Combination relates

5. The relevant market in the Proposed Combination is the market for power generation and transmission of electricity in India.