Summary in terms of Regulation 13(2) of the Competition Commission of India (Combinations) Regulations, 2024

A. Name of the parties to the combination

1. The parties to the combination are:

   (a) Cyient Limited ("**Acquirer**"); and

   (b) Tao Digital Solutions Inc. ("**Target**")

2. The Acquirer and the Target are collectively referred to as the "**Parties**".

B. Nature and purpose of the combination

3. The proposed transaction envisages the acquisition of 100% of the share capital of the Target from the existing shareholders of the Target, by the Acquirer ("**Proposed Transaction**").

4. The Proposed Transaction is being notified under Section 5(d) of the Competition Act, 2002 (as amended).

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

<u>Acquirer</u>

5. The Acquirer is a public limited company incorporated in India and has its headquarters and development facilities in India and serves a global customer base through its subsidiaries, joint venture and associate in various countries worldwide. The Acquirer (through its subsidiaries, joint venture and associate) is engaged in providing engineering and technology services specializing in

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aerospace and defense, automotive, rail transportation, healthcare and life sciences, semiconductors, energy, industrial manufacturing, utilities, communications, and spatial intelligence.

<u>Target</u>

6. Target is engaged in the provision of digital transformation and technology services globally across seven service lines, namely product engineering, managed services, cybersecurity, payments, digitization and AI, cloud services, and data services. In India, the Target operates through its wholly owned subsidiary, i.e., Tao Digital India Private Limited.

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

7. The Proposed Transaction does not have any impact on any relevant market in India, let alone any AAEC, and therefore, the definition of the relevant product and geographic market may ultimately be left open. In any event, with a view to assist the Hon'ble Commission in its assessment, the following horizontal overlaps are relevant:

Broad Market: "*Market for provision of IT and ITeS in India*".

i. **Segment 1**: "*Provision of application implementation and managed services India*".
ii. **Segment 2**: *"Provision of data analytics services in India".*