



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

IN THE MATTER OF ACQUISITION OF 100% SHAREHOLDING OF M/S. EBR
ENERGY PAKISTAN (PRIVATE) LIMITED BY M/S. THE IMPERIAL ELECTRIC
COMPANY (PRIVATE) LIMITED FROM MR. OMER QURESHI AND MR. AFTAB
SAYYAL CHOUDRIE.

CASE: 1327/Merger-CCP/22

Commission


Ms. Rahat Kaunain Hassan
Chairperson

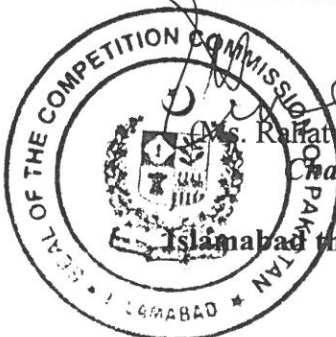



Mr. Muhtaba Ahmad Lodhi
Member

ORDER

1. On September 20, 2022 the Competition Commission of Pakistan ("Commission") received a pre-merger application ("Application") of a proposed acquisition pursuant to Section 11 of the Competition Act, 2010 ("Act") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("Merger Regulations") whereby M/s. The Imperial Electric Company (Private) Limited ("Imperial" or the "Acquirer") intends to purchase % shareholding of M/s. EBR Energy Pakistan (Private) Limited ("EBR Pak" or the "Target") from Mr. Omer Qureshi and Mr. Aftab Sayyal Choudrie (collectively as "Sellers") pursuant to a Share Purchase Agreement (the "SPA").
2. The Commission has examined the Application as well as all the documents attached therewith and the information provided by the concerned undertaking(s). The Phase I competition assessment of the intended transaction has revealed the following facts:
 - i. The concerned undertakings are:
 - a. Acquirer: Imperial is a limited company incorporated under the laws of Pakistan. It is engaged in the manufacturing, installation, and after-sales service of diesel generating sets from to KVA. It also undertakes turnkey projects in the field of industrial electrification and airfield infrastructure, providing backup power (diesel generators) to telecom towers (excluding renewables or solar power), provides after-sales services and distributors of low-voltage electrical components and LED Lights.
 - b. Target: EBR Pak is a private limited company incorporated under the laws of Pakistan. It is engaged in providing solar energy equipment, installation and related after-sales services to industrial, commercial, agricultural, and residential customers.
 - ii. As per the submitted application, Imperial will acquire % of the shares in the Target, from the Sellers for a consideration of PKR pursuant to the terms of the SPA which was signed on September 7, 2022 between the Parties. Mr. Aftab Sayyal Choudrie will be selling shares (%) while Mr. Omer Qureshi will sell shares (%).
 - iii. The Relevant Product market in this case has been identified as of "Provision of solar energy equipment, installation and after-sales services", while the relevant geographic market is "Pakistan". The Acquirer is not active in the same area as the Target. Based on the data provided, the Target has around % market share which shall remain unchanged post-transaction.
3. The proposed transaction does not meet the presumption of dominance as determined under Section 2(1)(e) read with Section 3 of the Act. Hence, it is hereby authorized under Section 31(1)(d)(i) of the Act.
4. In the subject transaction, matters which may fall outside the scope of the Commission's purview shall be handled in accordance with the relevant laws and regulations.

It is so ordered.



(Ms. Raftat Kaunain Hassan)
Chairperson

(Mr. Mujtaba Ahmad Lodhi)
Member

Islamabad the October 7th, 2022.