



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

**IN THE MATTER OF ACQUISITION OF ORDINARY SHARES IN M/S.
INTEGRATION XPERTS (PVT.) LIMITED BY M/S. SHIRAZI INVESTMENTS
(PVT.) LIMITED**

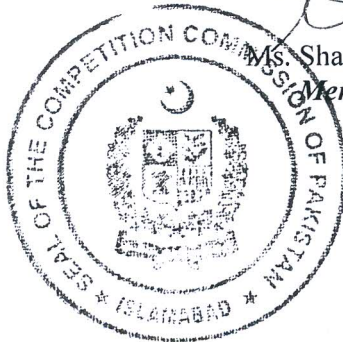
CASE: 1117/Merger-CCP/20

Commission

ML.
Mr. Mujtaba Ahmad Lodhi
Member

Signature

Ms. Shaista Bano
Member

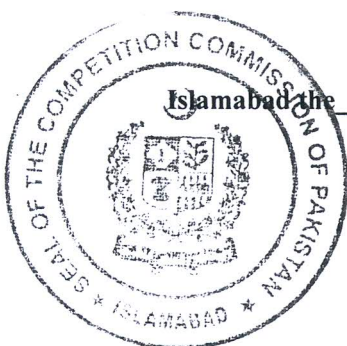


ORDER

1. The Competition Commission of Pakistan ("**Commission**") is in receipt of a pre-merger application ("**Application**") sent by M/s. Integration Xperts (Pvt.) Limited ("**IX**" or "**Target**") notifying the Commission of the acquisition of _____ ordinary shares (*representing a _____ % equity stake*) by M/s. Shirazi Investments (Pvt.) Limited ("**SIL**" or "**Acquirer**") in IX, pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**"). All the requisite information/documentation pertaining to the application was completed by the applicant on 18th November, 2020.
2. The Commission has examined the Application as well as all the documents attached therewith, the market scenario, and its observations on the basis of independent research/investigation in the relevant market. The Phase I competition assessment of the intended transaction has resulted in the following findings:
 - i. The business activities of the undertakings concerned are:
 - a. For the Acquirer: Holding Company.
 - b. For the Target: Provision of Software Solutions.
 - ii. As per the Application, SIL intends to acquire _____ ordinary shares (representing a _____ equity stake) in IX on a post share issuance basis. The consideration for this transaction is approximately PKR _____, which is the transaction value in this case.
 - iii. The relevant product market is the provision of "**Software Solutions**", while the relevant geographic market is "**Pakistan**".
 - iv. IX's market shares are as follows: (a) Grid Station Power Management & Monitoring Software: _____ %, (b) Street Lights Power Management & Monitoring Software: _____ %, (c) Fleet Management Systems: _____ %, (d) Textile Defect Detection Analytics Software: 0.0%, (e) News Reader & Analytics Software: _____ %, (f) In-store Analytics Software: _____ %, and (g) Cloud & Other Implementation Managed Services: _____ %. These will remain unchanged post-transaction, as SIL is not active in the relevant product market.
 - v. The transaction is not likely to result in the creation or strengthening of a dominant position in the relevant market. The intended merger does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Competition Act 2010 ("**Act**").
3. In conclusion, this transaction does not meet the presumption of dominance as defined under Section 2 (1) (e) of the Act. The proposed transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.
4. It is so ordered.


(Mr. Mujtaba Ahmad Lodhi)
Member


(Ms. Shaista Bano)
Member



Islamabad, the November 30, 2020.