




**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**


FIRST PHASE REVIEW

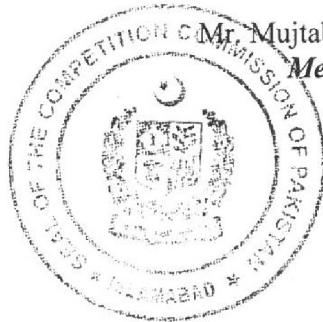
**IN THE MATTER OF ACQUISITION OF CERTAIN ASSETS BY M/S.
TALLYMARKS CONSULTING (PRIVATE) LIMITED OF M/S. SIEMENS
PAKISTAN ENGINEERING COMPANY LIMITED.**

CASE: 1331/Merger-CCP/2022

Commission


Ms. Rahat Kaunain Hassan
Chairperson


Mr. Mujtaba Ahmad Lodhi
Member

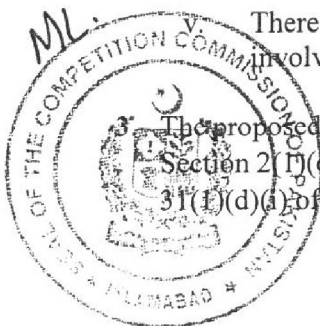


ORDER

1. On 07th October, 2022 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") from M/s. TallyMarks Consulting (Private) Limited ("**TMC**" or "**Acquirer**"), concerning the proposed acquisition of certain assets of M/s. Siemens Pakistan Engineering Company Limited ("**SPECL**" or "**Target**") in accordance with the Asset Purchase Agreement ("**Agreement**"). All requisite information/documentation pertaining to the Application was completed on 18th November, 2022.
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 business activities of the undertakings concerned are:
 - a. For the Acquirer: Engaged in the information technology sector ("**IT**") whose services include IT strategy and roadmap, business consulting, bespoke development and deployment of software solutions, Enterprise Resource Planning solution deployment ("**ERP solution**") and application management services etc. It is also active in Afghanistan, UAE & Saudi Arabia and is a licensed SAP solution reseller.
 - b. For the Target: engaged in digital industries (includes the ERP business), smart infrastructure, healthcare, financing, drive technology, consumer products, mobility and energy sectors.
 - ii. As per the Application, the transaction under consideration is the total acquisition of Target's High Function Enterprise Resource Solutions by the Acquirer. Despite the fact that the Target offers other services, the Acquirer will only purchase the Target's High Function Enterprise Resource Solutions. The total estimated amount under consideration to be paid for the transaction is estimated to be PKR
 - iii. The relevant market in this case has been identified as "**High Function ERP Solutions**" and the relevant geographic market is "**Pakistan**".
 - iv. According to the Application, the Target's market share at pre-transaction is estimated to be _____, while the Acquirer's market share is estimated to be _____. Post-transaction, the Acquirer's market share is expected to be _____.

There are overlaps in the relevant market as the Acquirer and the Target are involved in the High Function ERP Solutions.

The proposed transaction does not meet the presumption of dominance as determined under Section 21(f)(e) read with Section 3 of the Act. Hence, it is hereby authorized under Section 31(f)(d)(a) of the Act.

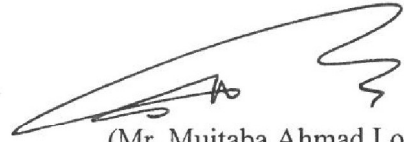


4. In the subject transaction, matters which may fall outside the scope of the Commission's purview shall be handled in accordance with the applicable laws.
5. It is so ordered.



(Ms. Rahat Kaunain Hassan)

Chairperson



(Mr. Mujtaba Ahmad Lodhi)

Member



Islamabad, the November 23, 2022.