SUMMARY UNDER REGULATION 13(2) OF THE COMPETITION COMMISSION OF INDIA (COMBINATIONS) REGULATIONS, 2024

(a) Names of the parties to the combination

1. The parties to the combination are –

   (i) Hyderabad Institute of Oncology Private Limited (***HIOPL***);

   (ii) NHPEA V (BVI) Limited (***NHPEA BVI***); and

   (iii) Clearmedi Healthcare Private Limited (***Clearmedi***).

2. HIOPL, NHPEA BVI, and Clearmedi are collectively referred to as the ***Parties***.

(b) Nature and purpose of the combination

3. The proposed transaction pertains to the acquisition of shareholding in Clearmedi by HIOPL. As consideration, NHPEA BVI (an existing shareholder of Clearmedi) will acquire additional compulsorily convertible preference shares in HIOPL (***Proposed Transaction***).

4. The Proposed Transaction is a strategic acquisition for HIOPL and part of NHPEA BVI's investment strategy.

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

5. **HIOPL** operates as a chain of specialised oncology hospitals across India.

6. **NHPEA BVI** is the Asia-Pacific–focused private equity arm of Morgan Stanley, investing in companies across the Asia-Pacific region.

7. **Clearmedi** is engaged in providing healthcare services through hospitals and clinics in India.

(d) The respective markets in which the parties to the combination operate

8. The Proposed Transaction does not cause, nor is likely to cause an appreciable adverse effect on competition in any market in India. However, to aid and assist the Hon'ble Commission in its competition assessment, the relevant markets may be defined as:

***Horizontal Overlaps (HIOPL vis-à-vis Clearmedi)*:**

- *Relevant Horizontal Market 1*: Market for provision of quaternary care services in India, and its narrower segments: (a) the market for provision of bone marrow transplant services in India; and (b) the market for provision of kidney/renal transplant services in India.

- *Relevant Horizontal Market 2*: Market for provision of tele-medical consultation services in India.

Horizontal Overlaps and Vertical Relationships (NHPEA BVI vis-à-vis HIOPL):

- *Relevant Horizontal Market 3*: Market for provision of diagnostic services.
- *Relevant Vertical Market 1*: Upstream market for distribution of medical devices in India, and the downstream market for provision of healthcare services through hospitals/clinics in India.
- *Relevant Vertical Market 2*: Upstream market for provision of diagnostic services, and the downstream market for provision of healthcare services through hospitals/clinics.

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