



MERGER NOTICE NO 13: 2019

THE PROPOSED ACQUISITION OF 97.44% OF THE ISSUED SHARE CAPITAL IN JINDAL BVI LTD FROM JINDAL STEEL & POWER (MAURITIUS) LTD BY MAATLA ENERGY LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed acquisition of 97.44% of the issued share capital in Jindal BVI Ltd ("Jindal BVI") from, Jindal Steel & Power (Mauritius) Limited by Maatla Energy Limited ("Maatla Energy").

The acquiring enterprise, Maatla Energy, is a wholly owned subsidiary of MRD Holdings Ltd; and both companies are incorporated in accordance with the Laws of the Republic of Mauritius. MRD Holdings Ltd is in turn jointly owned and controlled by the LiAria Trust, GMCG Trust, Botshl Trust and Sable Trust. Maatla Energy currently does not conduct any business in/into Botswana.

The Directors of Maatla Energy are Jacques Badenhorst and Johannes Jacob Grobler (both South Africans); as well as Lavesh Sharma Beedassy and Sheik Idriss Bilall Jannoo (both Mauritius citizens).

The target enterprise, Jindal BVI, is an investment company incorporated in accordance with the Laws of the British Virgin Islands. It is controlled by Jindal Steel & Power (Mauritius) Limited, an investment company registered in Mauritius. The remaining minority stake in the entity is held by Anthony Miller and Glendal Trading (Pty) Ltd, a South African investment holding company that owns the Mmamabula Power Plant Development (Pty) Ltd, which is involved in coal mining and coalfield projects. Jindal BVI, is involved in the mining and metallurgy industry; with subsidiaries in Barbados, Bahamas, Mauritius and Botswana.

In Botswana, Jindal BVI is present through the following subsidiaries: (i) Jindal Resources (Pty) Ltd [mining company]; (ii) Trans Africa Rail (Pty) Ltd [railway construction company]; (iii) Jindal Energy (Botswana) (Pty) Ltd [power and management company]; (iv) Meepong Resources (Pty) Ltd [mining and management company]; (v) Meepong Energy (Pty) Ltd [power station]; (vi) Meepong Services (Pty) Ltd [infrastructural company]; and (vii) Meepong Water (Pty) Ltd [infrastructural and water abstraction company]. The sole Director of Jindal BVI is Neeraj Saxena (Indian).

According to section 57(3), of the Competition Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger”.

The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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