

***Summary in terms of Regulation 13(1B) of the Competition Commission of India (Procedure in regard to the Transaction of Business relating to Combinations) Regulations, 2011 (as amended)***

**Summary**

**(a) Name of the parties to the combination:**

1. The Parties to the combination are:

- (a) FIL Capital Investments (Mauritius) II Limited (“**Fidelity Mauritius**”);  
and
- (b) Cipla Health Limited (“**Cipla Health**”).

**(b) Type of the combination:**

- 2. The proposed combination relates to the acquisition of 26.11 per cent. of the paid up equity share capital on a fully diluted basis of Cipla Health by Fidelity Mauritius. (“**Proposed Transaction**”)
- 3. The Proposed Transaction amounts to a combination in terms of Section 5(a) (i) of the Competition Act, 2002 (“**Act**”).

**(c) Area of activity of the parties to the combination:**

- 4. Fidelity Mauritius’s principal business activity is to hold investments and it does not have any subsidiaries, branches or offices in India. Fidelity Mauritius is part of the proprietary venture capital arm of FIL Limited which invests in India and it uses the brand name ‘Fidelity Growth Partners India’ (presently rebranded as ‘Eight Roads Ventures India’). Cipla Health has been recently incorporated as a wholly-owned subsidiary of Cipla.

**(d) Relevant markets to which the combination relates:**

- 5. The combination relates to the market in the territory of India for the products falling under the therapeutic sub-groups of Nicotine Replacement Therapy Products, Cough and Cold Prep., Cough Prep Ethicals and Topical NSAIDs and the category of Food Supplements regulated by the Food Safety and Standards Authority of India.