

**SUMMARY UNDER REGULATION 13(1B) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011**

**Names of the parties**

- 1 The parties to the combination are:
  - 1.1 FIH Mauritius Investments Limited (“**FIH Mauritius**” and “**Acquirer**”);
  - 1.2 Sanmar Engineering Services Limited (“**SESL**”); and
  - 1.3 SHL Securities (Alpha) Limited (“**SHL Alpha**”).

**Type of the Combination**

- 2 FIH Mauritius proposes to subscribe to 30% equity shares in SESL. SESL will in turn acquire shares of SHL Alpha which will result in FIH Mauritius indirectly investing in the chemicals businesses held by SHL Alpha
- 3 The proposed transaction amounts to a combination under section 5(a)(i)(A) of the Competition Act, 2002.

**Area of activity of the Parties**

- 4 FIH Mauritius belongs to the Fairfax group of companies (“**Fairfax Group**”) and is a private company incorporated under the laws of Republic of Mauritius. It holds a Category 1 Global Business License issued by the Financial Services Commission of Mauritius and was established for the purposes of making investments in India.
- 5 SESL is an engineering services company which provides proactive customer support and service for engineering products. SESL also undertakes comprehensive onsite maintenance contracts for certain engineering products, accessories and equipment. SESL also exports certain engineering products.
- 6 SHL Alpha holds the chemicals businesses of Chemplast Sanmar

Limited and Sanmar Speciality Chemicals Limited in India (“**SHL Chemicals Group**”). The SHL Chemicals Group is a multinational engaged in various chemicals businesses including polymers, organic, inorganic and speciality chemicals, and has manufacturing facilities in India and Egypt.

### **Relevant Market**

- 7** For the purpose of the proposed transaction, the following relevant markets may be considered:
  - 7.1** The market for Polyvinyl Chloride (“**PVC**”) in India;
  - 7.2** The market for caustic soda in India;
  - 7.3** The market for chlorine in the southern region of India;
  - 7.4** The market for chloromethanes in India;
  - 7.5** The market for refrigeration gas in India; and
  - 7.6** The market for wholesale supply of electricity in India