

**Summary of the combination 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**

**Name of the parties to the combination**

The parties to the combination are

1. Broad Street Investments (Singapore) Pte. Ltd (“**BSIPL**”),
2. MBD Bridge Street 2015 Investments (Singapore) Pte. Ltd. (“**MBD**”) and
3. Amber Enterprises (India) Private Limited (“**Amber**”).

**Type of Combination**

1. BSIPL and MBD have *inter alia* agreed to acquire (a) compulsorily convertible preference shares of Amber pursuant to a primary infusion in Amber and (b) equity shares representing 36% of the total share capital of Amber.
2. The proposed combination falls under section 5(a)(ii)(B) of the Competition Act, 2002.

**Area of Activity**

1. BSIPL is an investment holding company and is not engaged in business of manufacturing of products or the provision of service. BSIPL ultimately belongs

to The Goldman Sachs Group, Inc. (The Goldman Sachs Group, Inc. and its group companies shall be hereinafter referred to as the “**Goldman Sachs Group**”)

2. MBD is an investment holding company and is not engaged in business of manufacturing of products or the provision of service. MBD belongs to the Goldman Sachs Group.
3. Amber is a backward integrated original equipment manufacturer (“**OEM**”) of room air conditioners (“**RACs**”) engaged in manufacturing of complete air-conditioners and its components.

### **Relevant market**

For the purposes of the combination, the following relevant markets may be considered-  
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1. Heating, ventilation and air-conditioning (“**HVAC**”) market in India; or
2. The RAC market in India