

**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)**

A. Name of the Parties

1. The Parties to the combination are:

- (a) Sanlam Emerging Markets (Mauritius) Limited (“**SEM**”);
- (b) Shriram Life Insurance Company Limited (“**SLIC**”); and
- (c) Shriram General Insurance Company Limited (“**SGIC**”).

B. Type of the Combination

2. The proposed transaction relates to an acquisition of approximately 23% stake in each of SLIC and SGIC by SEM (“**Proposed Transaction**”). The Proposed Transaction is therefore being notified to the Hon’ble Competition Commission of India under Section 5(a) of the Competition Act, 2002.

C. Area of Activity of the Parties to the combination

3. SEM’s principal business activity is to hold investments.

4. SLIC is engaged in the business of providing life insurance services and offers various types of life insurance plans such as, the traditional life insurance plans as well as group life insurance, endowment life insurance, money back life insurance, term life insurance, Unit Linked Insurance Plans (“**ULIP**”), annuities and pension plans.

5. SGIC is engaged in the business of providing general insurance services, mainly motor insurance. Other non-life services provided by SGIC are marine insurance, fire insurance, liability insurance and miscellaneous insurance.

D. Relevant Markets

6. The relevant markets in relation to the Proposed Transaction are the market for (i) **life insurance products and services in India**; and (ii) **general insurance products and services in India**.
