

Summary under Regulation 13 (1)(B) of the Combination Regulations

A summary of the combination, not containing any confidential information, in not more than 500 words, comprising details regarding (a) name of the parties to the combination; (b) the type of the combination; (c) the area of activity of the parties to the combination; and (d) the relevant market(s) to which the combination relates.

A. Name of the parties to the combination

1. Future Consumer Enterprise Limited (***FCEL***) and Grasim Industries Limited (***Grasim***).

B. Type of the Combination

2. This Form I notification (***Notification Form***) is being filed in relation to Future Consumer Enterprise Limited's (***FCEL***) acquisition of the consumer products division business (***CPD Business***) of Grasim Industries Limited (***Grasim***) (the ***Transaction***).

C. Area of the activity of the parties to the combination

3. FCEL is a public listed company and is engaged in the business of sourcing, branding, marketing, and distribution of FMCG, food and grocery products, in India.
4. Grasim is a public listed company and is a diversified conglomerate whose business includes manufacture of viscose staple fibre, cement and chemicals. Grasim's CPD Business includes skin care, baby care and multipurpose wipes and hand sanitizers.

D. Relevant market(s) to which the combination relates

5. Based on the activities of FCEL and Grasim in India, it is submitted that the candidate relevant markets in relation to the Transaction would be the markets for (i) baby wipes, and (ii) Multipurpose Wipes, in India.