

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. Madison India Opportunities Trust Fund (“**MIOTF**”), represented by its trustee Milestone Trusteeship Services Private Limited (“**Trustee**”).
2. Micromax Informatics Limited (“**Micromax**”)

Type of Combination

1. The present Combination involves MIOTF acquiring 2.0% equity shares of Micromax.
2. The proposed combination falls under section 5(a) of the Competition Act, 2002.

Area of Activity

1. MIOTF has been setup as a contributory determinate trust and is registered with SEBI as a Category II Alternative Investment Fund. The fund intends to invest in growing and profitable companies in sectors such as media, communications including e-commerce, financial services, healthcare, technology, outsourcing and related business services companies India.

2. Micromax is an independently managed company that is in the business of trading and selling consumer electronics in India. It presently sells mobile phones, tablets, LED TVs, home theatre systems, data cards and air conditioners.

Relevant market

For the purposes of the combination, the following relevant markets may be considered:

1. Market for Mobile Handsets.