

ANNEXURE 4(B)

SUMMARY OF COMBINATION AS PER REGULATION 13(IB) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011 ('THE REGULATIONS')

A. BASIC DETAILS OF THE PROPOSED COMBINATION

- **Corona Remedies Private Limited ('Corona' or 'the Buyer')** is a company incorporated in India on August 27, 2004 and is engaged in the business of manufacturing, trading, distributing etc. pharmaceutical products. For more details, please refer <http://www.coronaremedies.com/>

- **GlaxoSmithKline Pharmaceuticals Limited ('GSKPL')** is a public limited company listed on the Bombay Stock Exchange (BSE Ltd) and the National Stock Exchange of India Ltd. (NSE). The Company is engaged, *inter-alia*, in the business of manufacturing, distributing and trading in pharmaceuticals. GSKPL product portfolio includes prescription medicines and vaccines. GSKPL prescription medicines range across therapeutic areas and also offers a range of vaccines for prevention of life-threatening diseases.



- **Glaxo Group Limited ('GGL')** is a holding company incorporated in United Kingdom which through its subsidiaries produces pharmaceuticals and other similar products. GGL holds nearly 35 per cent stake in GSKPL

GSKPL and GGL are collectively referred to as 'the Sellers'.

B. APPLICABILITY OF SECTION 5 OF THE ACT

- The proposed combination has been filed on the literal interpretation of the provisions of the Competition Act, 2002 ('the Act') read with the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 ('the Regulations'), given that the combined turnover of the Buyer and Seller exceeds the prescribed minimum threshold.

C. NATURE AND DETAILS OF THE PROPOSED TRANSACTION

- Corona has entered into an Asset Purchase Agreement ('**the Agreement**') dated December 27, 2016 to acquire trade mark and associate goodwill in relation to the products 'Dilo-BM', 'Dilo-DX' and 'Stelbid', 'Vitneurin' ('**Assets**').



D. AREA / FIELD / THE RELEVANT MARKET OF THE PARTIES TO COMBINATION

- The combination belongs to the 'Drugs and Pharmaceuticals' sector. Pharmaceutical market is further classified based on the drugs compositions used for manufacturing / producing a product medicine or vaccination etc. Both the parties to the combination (i.e. Sellers and Acquirer) are engaged in the pharmaceutical business.

E. POTENTIAL IMPACT ON THE COMPETITION

- The proposed combination is not likely to impact the competition in the relevant market. The existing sales of the products by the Sellers whose trademarks are proposed to be acquired are insignificant vis-à-vis total market size. Similarly, the existing market share of such products are also not significant to warrant any impact on the competition.
- It is also submitted that the parties to combination do not have any common directors/shareholders and also do not had any transaction between the parties in relation to inter-corporate loans or inter-corporate deposits. Furthermore, neither do the parties to combination had made any technology license / technical collaboration agreement, nor do parties have any shareholding in each other or have shareholding in a common enterprise.





Authorized Signatory

Name: MR. NIRAV MEHTA

Designation: DIRECTOR

Date: January 24, 2017

