

## 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), 2011]*

### **A. Name of the Parties to the Combination**

1. Havells India Limited (**HIL/Acquirer**), Lloyd Electric & Engineering Limited (**LEEL/Target 1**) and Fedders Lloyd Corporation Limited (**FLCL/Target 2**). HIL, LEEL and FLCL are the **Parties**.

### **B. Type of the combination**

2. Pursuant to the Transaction Agreement executed on 18 February 2017 (“**Transaction Agreement**”), HIL proposes to acquire the Business Undertaking of LEEL, which comprises the assets, related liabilities, rights, benefits, properties, licences, and intellectual property pertaining to the Consumer Durables Business of LEEL, and the Lloyd trademark/ brand (comprising of the rights, title and interest in the trademark and all other intellectual property associated, vesting in or pertaining to “Lloyd”), from Target 2. (**Proposed Transaction**). The Proposed Transaction is an acquisition of assets in terms of Section 5(a)(i)(A) of the Act.

### **C. Area of activity of the Parties to the Combination**

#### **HIL:**

3. The Acquirer is a Fast Moving Electrical Goods company incorporated in India. HIL operates through four principal business segments: (a) Switchgears, (b) Lighting and fixtures, (c) Cables, and (d) Consumer Durables.

#### **LEEL:**

4. LEEL is a company incorporated in India and is organized in three business segments: (a) Consumer Durables (i.e., the Business Undertaking that is being sold

as part of the Proposed Transaction), (b) Original Equipment Manufacturer & Packaged Air Conditioning, and (c) Heat Exchangers & Components.

**FLCL:**

5. FLCL is a company incorporated in India and its principal business activities are: (a) Steel Structures & Engineering, and (b) Power Projects. FLCL is not engaged in the Consumer Durables business in India.

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

6. The Parties submit that because the Proposed Transaction will not result in any change in the competitive dynamics, there is no need to define the relevant market. However, to aid the Commission's assessment of the Proposed Transaction, the Parties submit that the relevant market may, (a) broadly be considered to be the market for the sale of consumer appliances in India and/or, (b) each of the narrower markets for the sale in India of air coolers, air purifiers, room heaters, brewing equipment, cooking appliances, and garment care/ironing appliances.