

## **Summary of the Proposed 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, as amended]*

### **A. Parties to the Proposed Combination**

1. The Parties to the Proposed Combination are:
  - a) Zydus Wellness Limited ("**Zydus**"), Cadila Healthcare Limited ("**Cadila**"), and/or an Indian company controlled by Zydus or Cadila ("**Acquirer**" / "**Zydus/Cadila**"); and
  - b) Heinz India Private Limited ("**Target**" / "**Heinz India**");

### **B. Type of the Proposed Combination**

2. The Proposed Combination is being filed pursuant to the Share Purchase Agreement ("**SPA**") dated 24 October 2018.
3. By way of the SPA, Zydus/Cadila will acquire 100% shareholding in Heinz India which will house certain Kraft Heinz's activities in India, namely the Businesses relating to the following brands: Glucon-D, Nycil, Complian and Sampriti ("**Target Brands**").

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

### ***Zydus***

4. Zydus operates in the consumer products segment and its product range includes healthy fat spreads, personal care, and sugar substitutes. Zydus has three manufacturing plants located in Gujarat and Sikkim. It sells its products across India and is a strong and emerging player in the health and wellness space.

### ***Cadila***

5. Cadila, by itself and through its subsidiaries, is engaged in the business of pharmaceutical formulations, biologics, marketing of biosimilars and novel biologics. Cadila was incorporated in 1995 and remains dedicated to innovate with an unswerving focus to address India's unmet healthcare needs. Besides continuously improving its market presence, Cadila and its group companies have expanded its portfolio by entering newer therapeutic areas. As such, the Cadila group has a strong presence in both acute and chronic therapies.

### ***Heinz India***

6. Heinz India was incorporated in 1994 and is headquartered in Mumbai, India with branch offices in Mumbai, Delhi, Kolkata, and Chennai. It

currently operates as a subsidiary of The Kraft Heinz Company and manufactures food and other products, including tomato ketchups, energy drinks, and ghee through brands like Complian, Glucon-D, Nycil, Heinz and Sampriti Ghee.

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

7. The relevant market definition can be kept open considering that the Proposed Combination will not change the competitive landscape of the relevant market. However, for the purposes of the Hon'ble Commission's assessment, the relevant market in relation to the proposed combination can be defined as under:

- a. the market for the production and sale of ghee in India;
- b. the market for the production and sale of prickly heat powders in India;
- c. the market for the production and sale of milk-based nutritional powders in India; and
- d. the market for the manufacture and sale of glucose-based energy drinks in India;

jointly referred to as the "**Relevant Markets**"

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