

## **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) Regulations, 2011, as amended (**Combination Regulations**)]

### **a) Name of the parties to the proposed combination**

The parties to the Proposed Combination are Indorama Netherlands B.V. (**INBV**) and Indo Rama Synthetics (India) Limited (**IRSL**) (collectively referred to as '**Parties**').

### **b) The type of the proposed combination**

The Proposed Combination is an acquisition of 31.79% of equity shares of IRSL by INBV, by way of a preferential allotment and equity shares amounting to 25.06% of the share capital pursuant to an open offer under the terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Proposed Combination constitutes a combination in terms of Section 5(a) of the Competition Act, 2002.

### **c) The area of activities of the parties to the combination**

#### ***INBV***

INBV is a private company formed under the laws of Netherlands, having its principal office at Markweg 201, 3198NB Europoort, Rotterdam, Netherlands. It does not carry out any business activity on its own and is a holding company for investments of the IVL Group.

INBV's parent group is active in the production and worldwide distribution of petrochemicals particularly, feedstock, Polyethylene Terephthalate (**PET**), and fibres. These products have applications in a wide variety of sectors, including personal care, woven and nonwoven industry, packaging, polyester, automotive and industrial sectors.

### ***IRSL***

IRSL is a public limited company incorporated under the laws of India, having its principal office at A-31, MIDC, Industrial Area, Butibori, Nagpur, Maharashtra, India, 441122 is active in the manufacture and supply of polyester fibres and yarns.

#### **d) The relevant market(s) to which the combination relates**

The Parties submit that the exact definition of the relevant market can be left open. Without prejudice, if the Hon'ble Commission were to require a market definition, the possible definition of the relevant markets, identified by the Parties are as follows:

- (i) market for Polyester Staple Fibre in India;
- (ii) market for PET Chips (Textile Grade) in India;
- (iii) market for Partially Oriented Yarn in India; and
- (iv) market for Fully Drawn Yarn in India.

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