

## **PUBLIC SUMMARY**

[Under Regulation 13(1B) of The Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011]

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

The parties to the proposed combination are:

- i. Acquirer - Thirumala Milk Products Private Limited  
(**"TMPPL"**)
- ii. Target One - Sunfresh Agro Industries Private Limited  
(**"SAIPL"**)
- iii. Target Two - Dairy business of Prabhat Dairy Limited  
(**"PDL"**)

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

The Proposed Combination entails acquisition of 100% shares of SAIPL and indirect acquisition of dairy business of PDL by TMPPL. It is an acquisition in terms of section 5(a)(ii)(B) of the Competition Act, 2002.

### **C. The area of activity of the parties to combination**

The Acquirer is in the business of manufacturing and selling dairy products including short term/ perishable and long term/ perishable dairy products. It is a part of Lactalis Group.

Target One and Target Two are involved in procurement and manufacture of milk / dairy products, processing and packaging of

milk and milk products and wholesale trading of milk and milk products / dairy products.

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

The Proposed Combination involves 3 (three) players in the dairy market. Considering the small size of the players in the Indian dairy market, the Parties submit that there is no need to define the relevant market as the proposed transaction is not likely to significantly alter the market structure or cause any appreciable adverse effect on competition in the dairy market or any of its segments in India.

Alternatively, Hon'ble Commission may consider the following relevant market definitions:

- i. Market for long duration/ non-perishable dairy products in the territory of India.
- ii. Market for short duration/ perishable dairy products in contiguous states where such products are sold by Parties.