

Summary of the Proposed Combination

[In terms of Regulations 13 (1A) 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. The names of the parties to the combination are:
 - a. Easygo Textiles Private Limited (**Easygo/Acquirer**)
 - b. Sintex Industries Limited (**SIL/Target**)

B. The nature and purpose of the combination

2. Easygo, a wholly owned subsidiary of Welspun India Limited (**WIL**), proposes to acquire 100% shareholding of Sintex Industries Limited (**SIL**), which is currently undergoing insolvency resolution proceedings initiated under the Insolvency and Bankruptcy Code, 2016 (**Proposed Combination**).
3. The Proposed Combination is in the nature of an acquisition and is notifiable under Section 5(a)(i)(A) of the Competition Act, 2002.

C. The products, services and business(es) of the Parties to the combination

Acquirer

4. Easygo is a wholly owned subsidiary of WIL and belongs to the Welspun group. Easygo does not presently undertake any business activity. Welspun group is an

Indian Conglomerate with businesses in line pipes, home textiles, infrastructure, steel, advanced textiles, flooring solutions and warehousing.

SIL

5. SIL is engaged in the manufacture and sale of different kinds of spun yarns and is located in the state of Gujarat, India. The types of spun yarn manufactured by SIL include cotton spun yarns, linen spun yarns, micro modal spun yarns and other forms of specialty yarns.

D. The respective markets in which the parties to the combination operate

6. The various types of spun yarns manufactured by SIL are used by the Welspun group in the manufacture of home textile products. Accordingly, there is a vertical overlap between the spun yarns business of SIL and the home textiles business of the Welspun group.
7. It is submitted that the exact delineation of the relevant markets may be left open, since the Proposed Combination is unlikely to raise any concerns, irrespective of the manner in which the relevant markets are delineated. Nevertheless, to aid the Hon'ble Commission's assessment, information pertaining to the following overlaps have been provided:
 - i. *the upstream market for the manufacture and sale of 100% cotton spun yarn and the downstream market for the manufacture and supply of home textiles in India; and*

- ii. *the upstream market for the market for the manufacture and sale of 100% non-cotton spun yarn and blended spun yarn and the downstream market for the manufacture and supply of home textiles in India.*
