

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) Puran Associates Private Limited (**Puran Associates**);
 - (b) MB Finmart Private Limited (**MB Finmart**); and
 - (c) VIC Enterprises Private Limited (**VIC**), together the **Purchasers**; along with,
 - (d) Gyan Enterprises Private Limited (**Gyan Enterprises**) and Chowdry Associates (together, the **PAC**); and
 - (e) Eveready Industries India Limited (**Eveready/Target**).
2. The Purchasers and the PAC are collectively referred to as the **Acquirers**.

B. The nature and purpose of the combination

3. The proposed transaction involves an acquisition of upto 51.11% shareholding in Eveready, to be collectively held by the Acquirers.
4. The Proposed Transaction would allow the Acquirers to increase their collective shareholding in Eveready to 51.11% of the total share capital (assuming full acceptance in the open offer process by the public shareholders), and (collectively exercise joint control over Eveready. The Proposed Transaction is an acquisition under Sections 5(a)(i)(A) of the Competition Act, 2002.

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

Acquirers/Burman Family

5. The Acquirers are all non-banking financial companies registered with the RBI and are primarily engaged in the business of making investments in the primary and secondary markets and providing secured and unsecured loans and advances and belong to the Burman Family. The Burman Family has investments across various sectors such as home healthcare, restaurants, life insurance, consumer goods, FMCG, etc.

Eveready

6. Eveready is in the business of marketing of batteries and flashlights under the brand name of "Eveready" and also distributes a wide range of electrical products and small home appliances.

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

7. There are no horizontal overlaps, vertical relationships or complementary relationships between the Acquirer Group and Eveready in India. Absent any such overlaps in India, a delineation of the relevant market is not necessitated and may be left open.

E. 'Green Channel' Notification

8. Given that there are no horizontal overlaps, vertical relationships, or complementary businesses between the Acquirer Group and Eveready in India, the Proposed Transaction is being notified under the Green Channel route, under Regulation 5A and Schedule III of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011) (as amended).
