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) **Name of the parties to the combination**

The parties to the combination are Lotus One Investment Pte. Ltd. (*Lotus One*) and Hindusthan National Glass & Industries Limited (*HNGIL*) (collectively referred to as “*Parties*”).

b) **The type of the combination**

The proposed combination entails an acquisition of compulsorily convertible preference shares of HNGIL by Lotus One in a series of interrelated steps and constitutes a combination in terms of Section 5(a)(i) of the Competition Act, 2002.

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

*Lotus One*

Lotus One is a company incorporated under the laws of Singapore, having its registered office at 7500A Beach Road, #13-320, The Plaza, Singapore - 199591. Lotus One was incorporated recently for the purposes of this combination and currently does not have any business operations.
Lotus One’s parent company has an indirectly held stake in Carlsberg India Private Limited (Carlsberg India). Carlsberg India is primarily engaged in the production and sale of alcoholic beverages in India.

**HNGIL**

HNGIL is a public listed company incorporated in India. HNGIL is engaged in the business of manufacture and sale of container glass in India.

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

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

(i) *Upstream level* – *market for manufacture and sale of container glass in India.*

(ii) *Downstream level* – *market for alcoholic beverages in India.*