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**SUMMARY OF THE COMBINATION UNDER REGULATION 13 (1B)
OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN
REGARD TO THE TRANSACTION OF THE BUSINESS RELATING
TO COMBINATION) REGULATIONS, 2011 ("COMBINATION
REGULATIONS")**

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(a) Name Of The Parties To The Combination

The parties to the proposed combination are as stated below

1. Strides Shasun Limited (earlier known as Strides Arcolab Limited) (Acquirer)¹
2. Johnson & Johnson US (Seller 1)
3. NR Jet Private Enterprises (Seller 2)
4. Johnson & Johnson Private Limited (Seller 3)

Seller 1, Seller 2 and Seller 3 to be referred to herein as ‘Sellers’

(b) the type of the combination

The proposed transaction contemplated under the transaction documents contemplates transfer of intangible assets viz. trademark, goodwill and knowhow of certain products (as set out in the

¹ Shasun Pharmaceuticals Limited which is a public limited company listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited has been amalgamated/merged into Strides Arcolab Limited. The appointed date of the said amalgamation/merger is April 1, 2015 and the effective date of the said amalgamation/merger is November 19, 2015. Upon the merger being effective the name of Strides Arcolab Limited will be changed to Strides Shasun Limited, subject to receipt of ‘fresh certificate of incorporation consequent upon change of name’ from the Ministry of Corporate Affairs.

transaction documents), from the Sellers to the Acquirer.

(c) the area of activity of the parties to the combination

Brief Overview of Acquirer's Activities in the pharmaceutical sector

Acquirer² develops generic pharmaceutical products in therapeutic segments such as immune-suppressants, anti-virals, antibiotics and complex vitamins and also supplies drugs to global agencies in the anti-retroviral and anti-malarial segments. Outside India, the Acquirer has markets in North America, Europe, Africa, Australia, South-East Asia and Latin America. The Acquirer and its group companies are mainly producing finished dosage formulations for global pharma players in regulated markets as well as for emerging markets.

Brief Overview of the Seller's Activities in the pharmaceutical sector

Seller 1 is a leading manufacturer of medical devices, pharmaceuticals and consumer packaged goods globally.

Seller 2 is a private limited company registered under Companies Act 1956. It was incorporated in September 17, 1981. At present Seller 2

² The information set out in (c) is with respect to the Acquirer on standalone basis and does not include information pertaining to the merged entity. (the Acquirer and Shasun Pharmaceuticals Limited, on a consolidated basis)

does not have any commercial operations.

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Seller 3 is a private limited company and is a subsidiary of the Seller 1. It is a leading manufacturer of medical devices, pharmaceutical and consumer packaged goods in India.

(d) the relevant market(s)

Both the parties are engaged in the manufacture, sale and distribution of pharmaceutical products within India and globally. The proposed transaction as contemplated under the Transaction Documents involves only the Indian pharmaceutical sector, more specifically the market pertaining to the finished dosage formulation.

Relevant Geographic Market: Given that the products under the purview of the proposed transaction as contemplated under the Transaction Documents are available all over India, the relevant geographic market for the purpose of assessment by the Commission is the market comprising the territory of India.