

**Summary in terms of Regulation 13(1B) of the Competition Commission of India
(Procedure in regard to the Transaction of Business relating to Combinations)
Regulations, 2011 (as amended)**

A. Name of the Parties

1. The parties to the combination are:
 - (a) Piramal Enterprises Limited (“**PEL**”/“**Acquirer**”); and
 - (b) Pfizer Limited (“**Pfizer**”/“**Seller**”).

The Acquirer and the Seller are collectively referred to as the “**Parties**”.

B. Type of the Combination

2. PEL intends to purchase and acquire the assets, inventory and assumed liabilities in relation to certain identified products from Pfizer (“**Proposed Transaction**”).
3. The Proposed Transaction is in the nature of an acquisition of assets within the meaning of Section 5(a) of the Act.

C. Area of Activity of the Parties to the combination

4. PEL, being the flagship company of the Piramal Group, is structured through three main vertical lines of business, namely, healthcare, financial services and information management. In relation to its healthcare line of business, PEL has its operations spread across more than 100 international markets including the United States of America, United Kingdom and Canada.
5. Pfizer is, *inter alia*, engaged in the business relating to manufacture, distribution,

sale, import and export, pharmaceutical and consumer healthcare products. Having a portfolio of over 150 products registered across nine therapeutic areas, Pfizer has wide product diversity in India. Pfizer currently operates through six regional offices across approximately 100 cities. Pfizer has two manufacturing facilities in Maharashtra.

D. Relevant Markets

6. The relevant markets in relation to the Proposed Transaction can be defined as the market in the territory of India for the products falling under the following therapeutic groups based on IMS Health classification:

- (i) Home Products;
- (ii) Rubs and Balms; and
- (iii) Antiseptic-Disinfectants.