

SUMMARY OF THE PROPOSED COMBINATION

[In terms of Regulation 13 (1A) 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

1. The parties to the combination are:
 - (i) Mr. Alope Lohia (**Acquirer** in Transaction 1),
 - (ii) Ms. Urmila Lohia (**Acquirer** in Transaction 2), and
 - (iii) Indo Rama Synthetics (India) Limited (**Target**),collectively referred to as "**Parties**".

B. THE NATURE AND PURPOSE OF THE COMBINATION

2. By the operation of Regulation 9(5) of the Competition Commission of India (Procedure in regard to the transaction of Business relating to Combinations) Regulations, 2011 (**Combination Regulations**), two independent transactions described below are being notified as a single composite combination:
 - a) **Transaction 1** where Mr. Alope Lohia will acquire 20.51% equity shares of IRSL from Brookgrange Investment Limited (**Brookgrange**).
 - b) **Transaction 2** where Mr. Alope Lohia will transfer (by way of gift) 20.51% equity shares of IRSL to Ms. Urmila Lohia.

3. The proposed combination is an acquisition of shares under Section 5(a) of the Competition Act, 2002.
4. The Proposed Combination will result in an inter-promoter restructuring.
5. Ms. Urmila Lohia would acquire 20.51% equity shares or 5,35,64,057 (five crores thirty-five lakhs sixty-four thousand and fifty-seven) equity shares of IRSL from Mr. Alope Lohia and her equity shareholding in IRSL will increase from 6.96% to 27.47%.

C. THE PRODUCTS, SERVICES AND BUSINESS(ES) OF THE PARTIES TO THE COMBINATION

6. Mr. Alope Lohia and Ms. Urmila Lohia are natural persons.
7. The Target is engaged in the manufacture and supply of polyester fibres and filaments such as polyester chips, polyester fibres and polyester yarns.

D. THE RESPECTIVE MARKETS IN WHICH THE PARTIES TO THE COMBINATION OPERATE

8. By the operation of Regulation 9(5) of the Combination Regulations, two independent transactions described below are being notified as a single composite combination.

9. The proposed combination will result in Ms. Urmila Lohia acquiring 20.51% equity shares in the Target.
10. Ms. Urmila Lohia is a member of the O. P. Lohia Group.
11. There are no horizontal overlaps, potential/ actual vertical links or complementary overlap between (i) the Target; and (ii) entities in which members of the O.P. Lohia Group including Ms. Urmila Lohia exercise control through equity shareholding and/or directorship.

E. GREEN CHANNEL NOTIFICATION

12. Given that there are no overlaps or links as stated at paragraph 11 above, the proposed combination is being notified under the green channel route in terms of Regulation 5A of the Combination Regulations.
