

Summary of the 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 on 1 July 2015]

Name of the Parties to the Combination

1. The names of the Parties to the Combination are HeidelbergCement AG (“**Heidelberg**”) and Italcementi S.p.A (“**ITC**”) (together, “**the Parties**”).

Type of Combination

2. The Proposed Combination is an acquisition of 45% shareholding and control in ITC by Heidelberg.
3. Italmobiliare S.p.A and Heidelberg have entered into a Share Purchase Agreement dated 28 July 2015 (“**SPA**”) whereby Italmobiliare S.p.A has agreed to sell all the shares held by it in ITC, amounting to 45% shareholding of ITC, to Heidelberg as per the terms, conditions and provisions set forth in the SPA. The acquisition of 45% shareholding in ITC will simultaneously also confer *de facto* sole control of ITC to Heidelberg.

Area of activity of the Parties to the Combination

4. Heidelberg is present in India through its subsidiary Heidelberg Cement India Limited (“**HCIL**”) and Cochin Cements Limited (“**CCL**”). HCIL and CCL are engaged in the production and sale of various types of grey cement in India. ITC is present in India through its subsidiary Zuari Cement Ltd (“**Zuari**”). Zuari is engaged in the production and sale of various types of grey cement in India.

Relevant Market(s)

5. Both Parties are active in the relevant product market for “*supply of grey cement*”. The relevant geographic market is submitted by the Parties to be “*South India*”.