

**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) UltraTech Cement Limited ("**UltraTech/Acquirer**")

(b) Jaiprakash Associates Limited ("**JAL**")

(c) Jaypee Cement Corporation Limited ("**JCCL**")

JAL and JCCL are collectively referred to as the "**Target**". All parties are collectively referred to as "**Parties**".

B. Type of the Combination

1.1. The proposed transaction relates to the acquisition by UltraTech of the undertaking of JAL and JCCL that carries on the business of sale and distribution of cement manufactured by JAL and JCCL at identified cement plants (including integrated units and grinding units) situated in the States of Madhya Pradesh, Uttar Pradesh, Himachal Pradesh, Uttarakhand and Andhra Pradesh ("**Proposed Transaction**"). In this regard, the Parties entered into a Master Implementation Agreement ("**MIA**") on 31 March 2016.

1.2. The Proposed Transaction is covered under Section 5(a) of the Act, which prescribes filing of a merger notification with the Hon'ble Commission for acquisition of assets or shares of another enterprise.

C. Area of Activity of the Parties to the combination

1.3. **UltraTech:** The Acquirer is an Indian public listed company, engaged in the business of manufacture and sale of cement and readymix concrete ("**RMC**"). An indicative list of the products manufactured by the Acquirer is set out below:

- (a) Grey Cement
- (b) White Cement
- (c) RMC
- (d) Clinker
- (e) Building solutions
- (f) Building products

1.4. **JAL:** JAL on its own, and through its various subsidiaries and group companies, is engaged, *inter alia*, in manufacturing and marketing of grey cement, having their cement plants across the States of Andhra Pradesh, Karnataka, Chhattisgarh, Madhya Pradesh, Uttar Pradesh, Uttarakhand and Himachal Pradesh.

1.5. **JCCL:** JCCL is an Indian public limited company and is a wholly-owned subsidiary of JAL. JCCL is *inter alia* engaged in manufacturing clinker, grey cement, AC sheets and castings.

D. Relevant Markets

1.6. The relevant market for the purposes of the Proposed Transaction is the market for the manufacture of grey cement in:

- (a) the Andhra Pradesh Relevant Market (i.e. the States of Andhra Pradesh, Karnataka, Kerala, Tamil Nadu and Maharashtra);
- (b) the Madhya Pradesh and Uttar Pradesh Relevant Market (i.e. the States of Madhya Pradesh, Uttar Pradesh, Delhi, Punjab, Haryana, Bihar and Rajasthan);
- (c) the Himachal Pradesh Relevant Market (i.e. the States of Himachal Pradesh, Madhya Pradesh, Uttar Pradesh, Delhi, Punjab, Haryana, Bihar and Rajasthan); and
- (d) the Uttarakhand Relevant Market (i.e. the States of Uttarakhand, Madhya Pradesh, Uttar Pradesh, Delhi, Punjab, Haryana, Bihar and Rajasthan).

("Relevant Market").