

**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) Yara Fertilisers India Private Limited (“**Yara India**”/“**Acquirer**”); and
 - (b) Tata Chemicals Limited (“**TCL**”/“**Seller**”).

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

B. Type of the Combination

2. Yara India intends to acquire the business of sale and distribution of urea and customized fertilisers manufactured by TCL through their urea and customized fertiliser production plant in Babrala, India, along with the connected assets, liabilities and employees (“**Target Business**”), by way of a court approved scheme of arrangement on a slump sale basis (“**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. In India, Yara India, sources compound fertilisers and distributes these products in the Indian market. As such, Yara India is not engaged in manufacture of fertilisers in India and its business activities are restricted to sale and distribution of compound fertilisers. Yara India is a 100 per cent. subsidiary of Yara Asia Pte. Ltd. Yara India is an integral part of the Yara International group. The Yara International group is primarily involved in the fertiliser sector worldwide.
5. TCL is a public limited company which belongs to the Tata group, a conglomerate. TCL has global operations and its activities focus on essentials of

life. It has three portfolios – Living Essentials, Industry Essentials and Farm Essentials. TCL, through its Target Business is engaged in the business of manufacture and distribution of urea in the states of Uttar Pradesh, Bihar, Jharkhand, West Bengal, Haryana, Uttarakhand and Punjab and manufacture and distribution of customized fertilisers for potato, sugarcane and paddy in Uttar Pradesh.

D. Relevant Markets

6. In the absence of any horizontal overlap between the activities of the Acquirer and the Target Business, while the relevant market for the proposed transaction may be left open, for the Hon'ble Commission's ease of assessment, the relevant market may be defined on the basis of the activities carried out by TCL through the Target Business in the territory of India, i.e. the markets for the manufacture and distribution of (i) urea; and (ii) customized fertilisers.