

Summary of the Proposed 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 7 January 2016]*

A. Parties to the Proposed Combination

1. The Parties to the Proposed Combination are:
 - i. Vedanta Limited (“**Vedanta**”);
 - ii. Electrosteel Steels Limited (“**ESL**”);

B. Type of the Proposed Combination

1. The Proposed Combination pertains to Vedanta’s proposed acquisition of a majority holding in ESL. (“**Proposed Combination**”)
2. The Proposed Combination is taking place pursuant to the approval of the resolution plan by the Committee of Creditors for ESL under the Corporate Insolvency Resolution Process (“**CIRP**”) of the Insolvency and Bankruptcy Code (“**IBC**”).

C. Area of the activity of the Parties to the Proposed Combination

Vedanta

3. Vedanta Limited, a Vedanta Group company is a global diversified natural resources company, with operations across zinc-lead-silver, oil & gas, iron ore, copper, aluminum and commercial power. Its main businesses focus on zinc, lead, silver, aluminium, copper, iron ore, oil & gas and commercial power, while its operations span across India, South Africa, Namibia, Ireland and Australia. It has a portfolio of low-cost, scalable assets that consistently generate strong profitability and have robust cash flows.

ESL

4. ESL is promoted by Electrosteel Castings Limited and is engaged in the business of basic iron and steel. ESL was set up as part of the backward integration strategy by its promoter which is in the business of manufacturing ductile iron pipes and commenced business on 5 January 2007 and tied up with a Chinese consultancy agency for technology based on successfully operating integrated steel plant in various locations in China.

D. Relevant market(s) to which the Proposed Combination relates

5. Therefore, the relevant market for the purposes of the Proposed Combination will be the market for manufacturing and sale of pig iron in India.