

## SUMMARY

[UNDER REGULATION 13(1A) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011 (AS AMENDED)]

### I. Names of the Parties to the Proposed Transaction

1. The names of the parties to the proposed transaction are:
  - a. Umang Commercial Company Private Limited (“**Acquirer**”); and
  - b. Aditya Manufacturing and Marketing Private Limited (“**Target**”)

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

### II. Nature and Purpose of the Proposed Transaction

#### Nature of the Proposed Transaction

2. The proposed transaction is a merger in terms of Section 5(c) of the Competition Act, 2002 (“**Act**”). By way of the proposed transaction, the Target will merge into the Acquirer (“**Proposed Transaction**”). On completion of the Proposed Transaction, the Target will cease to exist as a separate legal entity.
3. The Proposed Transaction will be carried out through a scheme of amalgamation which has been sanctioned by the Hon’ble National Company Law Tribunal, Kolkata bench vide its order dated 28<sup>th</sup> June 2021 (“**Scheme**”).

#### Purpose of the Proposed Transaction

4. The Parties believe that the Proposed Transaction would result in synergies and formation of a larger company having greater capacity

to raise and access funds for its business and conducting trade on more favourable terms.

### **III. Products, services and business(es) of the Parties**

#### Acquirer

5. The Acquirer is registered with the RBI as a non-deposit taking company under the Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. As a part of its business activities, it has direct and indirect holding in entities operational in various sectors such as textile, financial services, metals, among others.

#### Target

6. The Target is also registered with the RBI as a non-deposit taking company under the Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. As a part of its business activities, it has direct and indirect holding in entities operational in various sectors such as cement, timber, textile, chemicals, manufacture of tyres among others.

### **IV. Respective markets in which the Parties operate**

7. The Proposed Transaction does not raise any competition concerns as the overlaps between the affiliates of the Acquirer group and the Target and its affiliates are merely notional.
8. Notwithstanding the above, if the markets were to be defined for the limited purpose of assessment to confirm the absence of competitive concerns, horizontal overlaps can be purported to exist between the

affiliates of the Acquirer group and the Target's affiliates in the following markets: (i) manufacture and sale of viscose filament yarn in India; (ii) manufacture and sale of sodium sulphate in India; (iii) manufacture and sale of sulphuric acid in India; (iv) manufacture and sale of carbon disulphide in India; (v) manufacture and sale of cotton fabric in India; and (vi) the manufacture and sale of grey cement in select geographic markets.

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