

Summary under Regulations 13(1B) of the Combination Regulations

(a) Parties to the Combination

Acquirer: JK Tyre & Industries Limited (**JK Tyre**) and J.K. Asia Pacific (S) Pte Ltd (**JKAPL**)

Target: Cavendish Industries Limited (**CIL**)

(b) Type of the Combination

The Proposed Transaction relates to the acquisition of 100% share capital of Cavendish Industries Limited (**CIL**) which is a subsidiary of Kesoram Industries Limited (**KIL**) (the **Seller**) and owns and operates the Laksar unit, Uttarakhand. The Proposed Transaction is in the nature of an acquisition and falls under Section 5(a) of the Competition Act, 2002.

(c) Area of activity of the parties

Both JK Tyre and CIL are engaged in the activity of tyre manufacturing in India. JKAPL is a wholly owned subsidiary of JK Asia Pacific Ltd (Hong Kong) which, in turn, is a wholly owned subsidiary of JK Tyre. JKAPL is an investment vehicle and is not engaged in the manufacture or supply of any product in India.

(d) Relevant market(s) to which the combination relates to

The Proposed Transaction relates to the market of manufacturing and supply of various types of automotive tyres in India.