

Summary of the Proposed Combination

*[in terms of Regulation 13(1A) 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 to the combination

1. The parties to the combination are:

- (a) My Home Constructions Private Limited (“**MHCPL**”), Jupally Real Estate Developers Private Limited (“**JREDPL**”) and Dr. Rameswar Rao Jupally (collectively referred to as “**Acquirers**”); and
- (b) My Home Industries Private Limited (“**Target**”),

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

B. The nature and purpose of the combination

- 2. Pursuant to the Share Purchase Agreement executed on 6 December, 2019 (“**SPA**”), the Acquirers, and/or their affiliates, propose to acquire 50% shareholding of the Target and thereby acquire sole control of the Target (“**Proposed Combination**”). At present, the Target is jointly controlled by the Acquirers and CRH India Investments B.V. (“**Seller**”).
- 3. The Proposed Combination is in the nature of acquisition of shares within the meaning of Section 5(a) of the Competition Act, 2002 (as amended) (“**Act**”).

C. The products, services and business(es) of the parties to the combination

Acquirers

4. The Acquirers are engaged in the construction and real estate development sectors as well as in providing transportation and logistics services in India. MHCPL and JREDPL are part of My Home Group, a diversified industrial house based out of Hyderabad, Telangana, which has interests in construction and real estate development, manufacturing and supply of grey cement, power consultancy, power generation, power trading, transportation and logistics, media and broadcasting, pharmaceutical and education. Dr. Rameswar Rao Jupally, being the promoter of My Home Group, is involved in all the business activities of My Home Group.

Target

5. The Target is a private company engaged in the manufacturing and supply of grey cement under the brand name of **"Maha Cement"** in India. The Target is a 50:50 joint venture ("**JV**") between the Seller and the Acquirers and is also a part of the diversified My Home Group. The Target supplies cement all over India and is physically present through its regional and branch offices in the states of Andhra Pradesh, Tamil Nadu (including the Union Territory of Puducherry), Telangana, Kerala, Karnataka, Odisha, West Bengal, Bihar, Maharashtra, Jharkhand and Chhattisgarh ("**States**"). Apart from this, the Target is also engaged in power generation activities from waste heat and solar power sources for the purposes of captive consumption.

D. The respective markets in which the parties to the combination operate

6. In relation to horizontal overlaps, the Parties have provided the requisite information pertaining to the overall market for ***manufacture and supply of grey cement in India*** (“**Broad Relevant Market**”) and the market for ***manufacture and supply of grey cement in the States*** (“**Narrow Relevant Market**”). The Acquirers have no interest in the Broad Relevant Market or in the Narrow Relevant Market apart from their shareholding in the Target.

7. Additionally, there are certain vertical relationships among the Parties that are predominantly captive in nature and generate insignificant revenue within the group to which the Parties belong to, i.e., My Home Group. Please find set out below the following existing vertical relationships among the Parties:

- (a) Construction and real estate development and manufacturing and supply of grey cement in India;
- (b) Transportation and logistics services and supply of grey cement and other raw material in India; and
- (c) Power generation, power consultancy services and power trading in India.

(collectively referred to as “**Vertical Markets**”).
