

SUMMARY - 500 WORDS

A. NAME OF THE PARTIES TO THE COMBINATION:

ACQUIRER : INDIAN POTASH LIMITED (IPL)

TARGET ENTERPRISE: TITAWI SUGAR COMPLEX (TSC), UNIT OF MAWANA SUGARS LIMITED (MSL)

B. TYPE OF THE COMBINATION

IPL has entered into a Business Transfer Agreement dated 18.11.2016(BTA) with MSL. Pursuant to BTA, IPL shall, subject to all necessary consents and approvals acquire one sugar mill of MSL operating under the name and style of “ Titawi Sugar Complex”(TSC) located at Titawi, Muzaffarnagar, UP on “ AS IS WHERE IS WHAT IS “ basis as a going concern.

C. AREA OF ACTIVITY OF THE PARTIES TO THE COMBINATION:

The primary business of IPL is sale of fertilizer on pan India, the major fertilizer being MOP, DAP & SOP, Rock Phosphate. In addition to the sale of these 4 fertilizers & others the company has also ventured into production & sale of Cattle Feed, packing operations for Milk , production & selling of Ghee & SMP , production & selling of sulphitation sugar & trading of Gold & other precious metals. IPL is selling fertilizer on pan India basis & with negligible exports to Nepal & Sri Lanka, as regards to Milk the company is doing process & packing operations on behalf of Mother Dairy. The selling of ghee & SMP is in Uttar Pradesh & Haryana, Cattle Feed in states of Uttar Pradesh, Haryana, Punjab, Rajasthan & Madhya Pradesh through our Uttar Pradesh Plant & Tamil Nadu , Andhra Pradesh through our Andhra Pradesh Plant and the sale gold is in Delhi, Rajasthan, Uttar Pradesh & Madhya Pradesh .

MSL has an installed capacity of 29500 TCD cane crush . MSL is engaged in the business of manufacture and sale of sugar, power, Bagasse, molasses, press mud, Caustic Lye, Chlorine, HCL, SBP. It has three sugar mills, namely Mawana Sugar Works located at Mawana, Meerut, UP having a crushing capacity of 12500 TCD , Titawi Sugar Complex, located at Titawi, Muzaffarnagar, UP having a crushing capacity of 10500 TCD (Sulphitation – 6800 TCD and Refined 3700 TCD) with a co-generation of 17 MW, Nanglamal Sugar Complex located at Nanglamal, Meerut, UP having a crushing capacity of 6500 TCD and is also having a Distillery with a capacity of producing 120 KL per day and Siel Chemical Complex, located at Rajpura, Punjab.

MSL has cogeneration facilities at all its three sugar units at Mawana , Titawi and Nanglamal. The plant generated green power using Bagasse produced as a residue from cane sugar processing.

TSC is a unit of MSL. TSC is in business of producing refined sugar with a crushing capacity of 10500 TCD. TSC also produces Sulphitation sugar; molasses, bagasse and power are the by-products of sugar operations.

D. THE RELEVANT MARKETS

The relevant market for sugar for IPL is production of sugar in the state of Uttar Pradesh.

The relevant market for TSC is production of sugar in the state of Uttar Pradesh.