

## **SUMMARY OF THE COMBINATION**

### **UNDER REGULATION 13(1B) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011**

#### **(a) Parties to the Combination:**

The Acquirer is Rajputana Properties Private Limited (**RPPL**), with the Target being Binani Cement Limited (**Binani**). The Acquirer and the Target have been collectively referred to as the **Parties**.

#### **(b) Type of the Combination:**

The Notification Form is being filed in relation to a resolution plan filed by the Acquirer on 12 February 2018 (**Resolution Plan**) under the Insolvency and Bankruptcy Code, 2016 (**IBC Code**) for the insolvency resolution of Binani Cement Limited (**Binani/Target**) wherein the Acquirer proposes to acquire 80% of the equity shareholding of the Target (**Proposed IBC Transaction**). The Proposed Transaction is in the nature of an acquisition and falls under Section 5(a) of the Competition Act, 2002 (**Competition Act**).

#### **(c) Area of Activities of the Parties:**

The Acquirer is a private limited company incorporated in India and presently a wholly owned subsidiary of Dalmia Cement (Bharat) Limited (**Dalmia**) and is not engaged in any business activity in India or worldwide.

Binani is a subsidiary of Binani Industries Limited (Binani Group). Binani Group has multiple products and is present in India and overseas with interests in cement, zinc, glass fibres and composites. Binani is engaged in the production and sale of cement. It is based out of Kolkata and has cement plants in Rajasthan (India) (Binanigram and Neem ka Thana), Dubai, and the People's Republic of China. It also has mineral concessions in Rajasthan. The production capacity of Binani in India is currently placed at 6.25 MTPA. Binani sells cement under the Binani Cement brand.

**(d) Relevant Market to which the Combination Relates**

The relevant market would be appropriately defined as the market for manufacture and supply of grey cement in the geographical regions of North India, West India, East India, South India, and Central India.