सत्यमेव जयते

Fair Competition
For Greater Good

**20.12.2024**

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**Competition Commission of India (CCI) approves UltraTech Cement Limited's acquisition of The India Cements Limited**

The Proposed Combination envisages UltraTech Cement Limited's (**UltraTech**/**Acquirer**) acquisition of (i) 32.72% of the paid-up equity share capital of The India Cements Limited (**India Cements**/**Target**) from the promoters and members of the promoter group of India Cements and Sri Saradha Logistics Private Limited, and (ii) up to 26% of the paid-up equity share capital of India Cements by way of an open offer.

UltraTech is a public listed company in India and is engaged in the business of the manufacture and sale of grey cement, white cement, ready-mix concrete, clinker, and building products in India. UltraTech is also engaged in the provision of building solutions in India. UltraTech is a subsidiary of Grasim Industries Limited, a public listed company.

India Cements is a public listed company in India and operates both core and non-core businesses. The core business of India Cements is the manufacture and sale of grey cement and ready mix concrete.

Detailed order of the Commission will follow.

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