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CCI receives notice relating to acquisition of equity stake in JSW Cement by Synergy Metals Investments Holding Limited, under Green Channel and is deemed approved

The Competition Commission of India (“**CCI**”) received a notice relating to acquisition of equity stake in JSW Cement (“**Target**”) by Synergy Metals Investments Holding Limited (“**Acquirer**”), under Green Channel and is deemed approved.

The Acquirer is the investment fund of its ultimate controlling entity, Synergy Metals and Mining Fund I LP (“**Synergy Fund**”). Synergy Fund invests in the industrials, metals and power sectors globally.

The Target is an unlisted public company based in India and belongs to the JSW group of companies. Its business activities include (a) production, manufacturing and trading of cement, clinker, ground granulated blast-furnace slag, slag sand and related products; (b) mining, crushing and grinding of raw materials and all other processes to finally produce and manufacture cement; (c) road transportation services; and (d) purchase of land/immovable properties to erect houses/building, etc.
