

Deal Corner

February 08, 2016

BIRLA CORPORATION TO ACQUIRE RELIANCE CEMENT IN INR 4800 CR (USD 710 MILLION) DEAL DEAL BRIEF

Birla Corporation Limited ("**Birla Corp**"), a listed company headquartered in Kolkata, has agreed to acquire 100% of the shares of Reliance Cement Company Private Limited ("**Reliance Cement**") for an enterprise value of INR 4,800 crores (approximately USD 710 million) from Reliance Infrastructure Limited. The acquisition is subject to regulatory approvals, including approval from the Competition Commission of India.

Reliance Cement has a total operating capacity of approximately 5.5 million tons of cement per annum and has an integrated unit in Madhya Pradesh, as well as grinding units at Maharashtra and Uttar Pradesh.

With this acquisition, Birla Corp, which already has plants in Madhya Pradesh, Uttar Pradesh and West Bengal, will significantly strengthen its presence in central India and increase its total operational capacity by approximately 50%.

Press coverage relating to this transaction, the largest M&A Deal till date of 2016, is available here ([Economic Times](#)) and here ([Livemint](#)).

OUR ROLE

We, at **Nishith Desai Associates**, acted as the sole legal and tax counsel to Birla Corp and advised on strategic, legal and tax aspects including legal and tax structuring, due diligence, negotiations and documentation and anti-trust matters.

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