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## **Grasim board approves Samruddhi merger with UltraTech**

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Grasim Industries Ltd has informed BSE that the board of directors of Samruddhi Cement Ltd an unlisted subsidiary of Grasim Industries at its meeting held on November 15th has approved the merger of Samruddhi with UltraTech Cement a listed subsidiary of the company.

The merger is proposed to be undertaken through a scheme of amalgamation under Sections 391-394 of the Companies Act 1956.

As per the deal, Samruddhi shareholders will be entitled to receive four shares of UltraTech for every seven shares held in Samruddhi.

On completion of the merger, Samruddhi shareholders will get direct participation in the largest domestic cement company.

The merger will result in UltraTech emerging as the largest cement company in India and the tenth largest in the world.

The merged entity will have a capacity of 48.8 million tonnes per annum of grey cement across 22 plants; 504-MW of captive thermal power plants; and 11.7-million cubic meters of ready mix concrete across 68 plants.

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