

Summary of the Proposed Combination

Summary in terms of Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011, (as amended)

A. The name of the Parties to the combination

1. The names of the parties to the combination are:
 - a. SoftBank Group Corp (through SoftBank Group Capital Limited);
and
 - b. One97 Communications Limited.
(together the **Parties**)

B. The type of combination

2. The proposed combination involves the primary and secondary acquisition of 20% of the total issued and paid-up share capital of One97 Communications Limited ("**OCL**") by SoftBank Group Corp. ("**SB Group**") through SoftBank Group Capital Limited ("**SBGC**"). ("**Proposed Combination**")

C. The area of activity of the parties to the combination

SB Group:

3. The SB Group is a holding company and comprises of subsidiaries that are directly or indirectly controlled, managed and/or advised by it (including through intermediaries and funds). The business activities of the SB Group subsidiaries can be classified into five segments: i) provision of mobile communication services in Japan; ii) provision of mobile communication services in United States of America; iii) internet advertising and e-commerce business; iv) distribution of mobile devices overseas and v) designs of semi-conductor and software.
4. SBGC is a wholly-owned subsidiary of the SB Group.

OCL:

5. OCL provides telecommunications value added services to telecom service providers, consumers, and enterprises in India, Afghanistan, Nigeria, and Bangladesh. OCL also provides payment gateway services under the brand Paytm – and allows the payment gateway services to be used to sell recharges for mobile, DTH, toll and data cards as well as purchase of movie tickets, bus tickets, hotel reservations, flight tickets and purchase of tickets to amusement parks or theme parks etc.
6. OCL operates, directly and indirectly, through various subsidiaries in India.

D. The relevant market(s) to which the combination relates

7. The relevant market for the purposes of the Proposed Combination is the *market for Digital Payments Services in India*.
