

Summary of the proposed combination under sub-regulation 1B of regulation 13 of The Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 (as amended)

(a) Name of the parties to the combination

The names of the parties to the proposed combination are:

SHARE Microfin Limited (**SHARE**); and

Asmitha Microfin Limited (**Asmitha**).

(b) The type of the combination

Both SHARE and Asmitha operate in multiple states across India, including in Andhra Pradesh and Telangana (collectively, **AP**). The proposed combination relates to

- (i) the demerger and transfer of the non-AP business (i.e. business in states other than AP) of Asmitha into SHARE, as a going concern; and
- (ii) the demerger and transfer of the AP business of SHARE into Asmitha, as a going concern.

As a result of the proposed combination, the non-AP business of SHARE and Asmitha will be held by SHARE, and the AP business of SHARE and Asmitha will be held by Asmitha. The proposed combination falls under section 5(c) of the Competition Act, 2002

(c) Area of activity of the parties to the combination

SHARE Microfin Limited is a Non-Banking Financial Company – Micro Finance Institution (**NBFC – MFI**) registered with the RBI. SHARE provides financial and support services to the marginalized sections of society, particularly the financially excluded rural and semi urban women across India.

Asmitha Microfin Limited is also an NBFC – MFI registered with the RBI. Asmitha is involved in providing financial and other related support services to women to enable them to set up microenterprises across India.

(d) The relevant market(s) to which the combination relates

The parties believe that the proposed combination does not give rise to competition concerns regardless of the product/ relevant market definition used for the purpose of the filing. However, for the assessment by the Hon'ble Commission (if required), the parties have identified the relevant market to be (i) the broader financial services market in India, or (ii) the narrower market of microfinance services in India.