

Summary of the Proposed Combination

[In terms of Regulations 13(1A) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011].

A. Name of the parties to the combination

1. The names of the parties to the combination are:

(a) Tata Digital Ltd. (**TDL**);

(b) Supermarket Grocery Supplies Private Ltd. (**SGS**); and

(c) Innovative Retail Concepts Private Limited (**IRC**).

TDL, SGS and IRC are collectively referred to as the **Parties**.

B. Nature and purpose of the combination

2. The proposed transaction involves acquisition by TDL of up to 64.3% of the total share capital of SGS (on a fully diluted basis) through a combination of primary and secondary acquisitions, in one or more series of steps (**Transaction 1**). Subsequently, through a separate transaction, SGS may acquire sole control over IRC (**Transaction 2**). Transaction 1 and Transaction 2 are collectively referred to as the **Proposed Transaction**. The Proposed Transaction will result in the acquisition by TDL of majority stake of and control over SGS.

3. The Proposed Transaction is notifiable under Section 5(a)(i)(A) and 5(b)(i)(A) of the Competition Act, 2002.

C. Products, services and business(es) of the parties to the combination

4. TDL: TDL is a wholly owned subsidiary of Tata Sons Private Limited (**Tata Sons**), which is the ultimate holding company of the entities belonging to

the Tata Sons group. At present, TDL is engaged in the business of providing technology services related to identity & access management, loyalty program, offers and payments. The Tata Sons group, through its group entities, is engaged, *inter alia*, in the business of: (a) business-to-business (**B2B**) sale of food and grocery, household products and personal and beauty care products (**Relevant Products**) in India; (b) business-to-consumer (**B2C**) sale of Relevant Products in India; and (c) manufacturing and sale of certain packaged food and grocery products in India.

5. SGS: SGS is incorporated under the laws of India and is engaged in online B2B sales of the Relevant Products in India through business.bigbasket.com.
6. IRC: IRC is incorporated under the laws of India engaged in online B2C sales of the Relevant Products in India and operates the website www.bigbasket.com and related mobile applications.

D. Respective markets in which the parties to the combination operate

7. The Proposed Transaction will not lead to any change in the competitive landscape or cause any appreciable adverse effect on competition in India, irrespective of the manner in which the relevant markets are defined. It is submitted that the relevant markets for the purpose of the Proposed Transaction are (i) “*the market for B2B sales of Relevant Products in India*” (including certain sub-segments); and (ii) “*the market for B2C sales of Relevant Products in India*” (including certain sub-segments).
