

SUMMARY OF THE PROPOSED COMBINATION

[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. NAME OF THE PARTIES TO THE COMBINATION

1. The parties to the combination are:
 - (i) Lighthouse India Fund III, Limited (**Acquirer 1**)
 - (ii) Lighthouse India III Employee Trust (**Acquirer 2**) and
 - (iii) Bikaji Foods International Limited Limited (**Target**),collectively referred to as "**Parties**".

B. THE TYPE OF THE COMBINATION

2. The proposed combination is an acquisition of shares under Section 5(a) of the Competition Act, 2002 (**Act**).

C. THE AREA OF ACTIVITY OF THE PARTIES TO THE COMBINATION

3. Lighthouse Funds is a US based company and act as the sponsor and controls private equity funds that make investments in consumer companies in India. Till date, it has raised three (3) private equity funds that are domiciled in Mauritius. Acquirer 1 is one of these three funds. Acquirer 2 is a trust.

4. The Target is engaged in the manufacture and sale of snacks such as bhujia, namkeen, papad, chips, sweets and cookies.

D. THE RELEVANT MARKET(S) TO WHICH THE COMBINATION RELATES

5. The Parties urge the Hon'ble Commission to leave the precise definition of the relevant market open given that Lighthouse Funds already exercises control over the Target and there is no change in control over the Target as a result of the proposed combination.
