

Summary of the proposed combination under Regulation 13(1B) 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

The parties to the combination are:

1. Chalet Hotels Private Limited ("**Chalet**");
2. Magna Warehousing & Distribution Private Limited ("**Magna**"); and
3. Genext Hardware & Parks Private Limited ("**Genext**").

(b) The type of the combination

The proposed combination is in the nature of a composite transaction comprising of two steps which will be effectuated simultaneously and which are inter-connected to each other. These are as follows:

- (i) The merger of Magna into Chalet pursuant to a scheme of arrangement filed before the National Company Law Tribunal, Mumbai Bench and the National Company Law Tribunal, Bengaluru Bench under the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory

modifications or amendments thereof); and

- (ii) The demerger of the entire business and activities of Genext pertaining to the hotel business, on a going concern basis, and the entire business and activities of Genext pertaining to retail undertakings to Chalet pursuant to a scheme of arrangement filed before the National Company Law Tribunal, Mumbai Bench under the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory modifications or amendments thereof).

Accordingly, this notice is being filed under the provisions of Section 6(2) of the Competition Act, 2002 ("**Competition Act**") and pertains to a simultaneous merger and demerger under the provisions of Section 5(c) of the Competition Act.

(c) The area of activity of the parties to the combination

Chalet:

Chalet is engaged in the business of leasing commercial office space ("**COS Business**"), the hotel business, the retail business and the business of real estate development.

Magna:

Magna is engaged in the COS Business in Whitefield, Bengaluru.

Genext:

Genext is engaged in the hotel business, the mall retail business, financing activities and the business of real estate development.

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

The proposed combination relates to the following relevant markets:

- (i) The COS market in Whitefield, Bengaluru;
- (ii) The 5-star hotel business in Bengaluru; and
- (iii) The mall retail business in Whitefield, Bengaluru.

Yours truly,

For Chalet Hotels Private Limited

Name: Ms. Christabelle Baptista

Designation: Company Secretary

For Magna Warehousing & Distribution Private Limited

Name: Ms. Christabelle Baptista

Designation: Company Secretary

For Genext Hardware & Parks Private Limited

Name: Ms. Anshu Shroff

Designation: Company Secretary