

SUMMARY OF THE COMBINATION

(Under Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011)

1. Names of the parties

(a) Aceville Pte. Ltd. (***Aceville***)

(b) Flipkart Limited (***Flipkart***)

2. Type of combination

The Proposed Transaction relates to the proposed subscription of shares by Aceville of Flipkart (***Proposed Transaction***). The Proposed Transaction falls under section 5(a) of the Competition Act, 2002.

3. Areas of activities of the parties

Aceville

Aceville is a private company incorporated in Singapore. Aceville is principally an investment holding company and currently does not carry out any business activities directly in India or elsewhere.

Flipkart

Flipkart is a public company incorporated in Singapore. It is principally an investment holding company. Flipkart along with its various direct and indirect subsidiaries, both in India and elsewhere is primarily engaged in the business of wholesale cash and carry of goods and providing marketplace based e-commerce platforms to facilitate trade between customers and sellers. In addition to these primary business activities, Flipkart in India is also engaged in certain ancillary business activities, such as logistics, digital payment and other technology based services.

4. Relevant market

The Proposed Transaction relates to the wholesale cash and carry and the B2C (business to consumer) sectors in India. The parties respectfully submit that the relevant product and geographic markets be left open as the Proposed Transaction will not affect or change the competitive landscape of the wholesale cash and carry and the B2C sectors in India. Without prejudice to the above, for the sake of completeness and to assist the Hon'ble Commission, the parties would like to propose the following relevant markets:

- (i) Pan-India market for wholesale trading; and

- (ii) Pan-India market for B2C sales comprising both organised and unorganised B2C segments.

Within this market for B2C sales comprising both organised and unorganised B2C segments, the parties would like to propose the following narrower market segment:

- (a) Pan-India market for B2C sales in the organised segment, including online and offline channels.