

**Summary in terms of Regulation 13(1B) 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**

1. The parties to the combination are:
  - (a) PI Opportunities Fund – I (“**Acquirer**”); and
  - (b) Medplus Health Services Private Limited (“**Target**”).

**B. Type of the Combination**

2. The proposed transaction relates to acquisition of shareholding of the Target by the Acquirer (“**Proposed Transaction**”). The Proposed Transaction is being notified under Section 5(a) of the Competition Act, 2002.

**C. Area of Activity of the Parties to the combination**

3. The Acquirer is a category II alternative investment fund, registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
4. The Target is a private limited company primarily engaged in pharmacy retailing (through its subsidiaries).

**D. Relevant Market**

5. Given the absence of overlaps vis-à-vis the core business activity of the

Target/its subsidiaries, i.e., retail pharmacy, the delineation of a relevant market is not necessitated for the assessment of the Proposed Transaction.

6. Without prejudice to the above, the relevant markets may be defined as:

- (a) Market for sale of food and beverages in India;
- (b) Market for sale of healthcare products in India;
- (c) Market for sale of household and personal care products in India; and
- (d) Market for sale of opticals in India.