

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), 2011]

A. Name of the parties to the combination

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

(a) SVF Doorbell (Cayman) Ltd. (**SVFD/Acquirer**)

(b) Delhivery Private Limited (**DPL/Target**)

DPL and SVFD are collectively referred to as **Parties**.

B. The nature and purpose of the combination

2. The proposed combination relates to a secondary acquisition of up to 3.28% of the issued and paid up share capital of DPL on a fully diluted basis by SVFD (**Proposed Combination**).

3. On 21 February 2019, the Hon'ble Commission had approved SVFD's subscription to compulsorily convertible preference shares amounting to 22.44% of the total shareholding of DPL on a fully diluted basis. Accordingly, subsequent to the Proposed Investment, SVFD will hold up to approximately 25.72% the issued and paid up share capital of DPL on a fully diluted basis.

4. The Proposed Combination is in the nature of an acquisition and is notifiable under Section 5(a)(ii)(B) of the Competition Act, 2002.

C. The products, services and business(es) of the Parties to the combination

SVFD (Acquirer)

5. SVFD is a holding company set up to hold its proposed investment in DPL on behalf of SoftBank Vision Fund L.P. (**SVF**), a venture capital fund focused on making long-term financial investments in companies.

DPL (Target)

6. DPL is engaged in the market for provision of third party logistics (**3PL**) services in India. As part of its logistics services, DPL provides transportation, warehousing, freight services and overall fulfillment services to various customers. DPL's logistics services are provided to enterprises or persons who operate across different business models and are present across the value chain (big brands, small and medium enterprises, e-commerce platforms) etc.

D. The respective markets in which the parties to the combination operate

7. **DPL:** DPL is engaged in the market for provision of logistics/ 3PL services in India.
8. **SVFD:** SVFD is a holding company set up to hold its proposed investment in DPL on behalf of SVF. It is not engaged in the provision of any services or sale of goods.
