

SUMMARY OF THE PROPOSED COMBINATION

Please see below a summary of the Proposed Transaction as required under Regulation 13(1A) 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:

- (i) CDC Group plc (“**CDC**” and / or the “**Acquirer**”); and
- (ii) Ecom Express Private Limited (“**EEPL**” and / or the “**Target Company**”).

(b) Nature and Purpose of the Combination:

- (i) The combination relates to the investment by the Acquirer in the Target Company by way of subscription to securities of the Target Company.
- (ii) The investment amounts to a combination under Section 5(a)(ii)(A) of the Competition Act, 2002.

(c) Products, services and business(es) of the parties to the combination

Acquirer

CDC is a Development Finance Institution, wholly owned by the UK Government, which provides scarce and patient capital to private sector entrepreneurs in developing countries.

Target Company

The Target Company is engaged in following third party logistics services:

- (i) Delivery services;
- (ii) Order processing/ order fulfilment services covering segregation of products, storage and inventory management, packing, labelling, quality check as per agreed specifications;
- (iii) digital services such as –
 - (a) e-KYC facilitation for the customers of banks, NBFCs and other companies that require such services;
 - (b) facilitation towards verification of the assets of said customers;
 - (c) facilitation towards contact point verification of said customers;
 - (d) facilitation of the Digital Original Seen and Verified service; and

(e) cash pick up and document pick up services.

(d) The respective markets in which the parties to the combination operate

(i) The relevant market to which the Proposed Transaction broadly relates to is the market for third-party logistics (3PL) services in India.

(ii) In the absence of any competition concerns, the relevant product and geographic markets can be left open.