

## SUMMARY

*[UNDER REGULATION 13(1A) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011 (AS AMENDED)]*

### I. Names of the Parties to the Proposed Transaction

1. The names of the parties to the proposed transaction are:
  - a. T S Rajam Rubbers Private Limited (“**Acquirer 1**”),
  - b. Dhinrama Mobility Solution Private Limited (“**Acquirer 2**”), and
  - c. TVS Supply Chain Solutions Limited (“**Target**”)

Acquirer 1 and Acquirer 2 are together referred as “**Acquirers**” and along with the Target as “**Parties**”.

### II. Nature and Purpose of the Proposed Transaction

#### Nature of the Proposed Transaction

2. The proposed transaction is an acquisition in terms of Section 5(a) of the Competition Act, 2002 (“**Act**”). The Acquirers, both of which are owned and controlled by the TS Rajam Family members (“**Acquirer Promoter Group**”), will purchase the shareholding of the Target from an existing shareholder (“**Proposed Transaction**”).

#### Purpose of the Proposed Transaction

3. As on date, the Target is already under the control (in terms of competition law) of the Acquirer Promoter Group. The Acquirer Promoter Group will merely increase its direct/indirect shareholding in the Target by way of the Proposed Transaction.

4. The Acquirer Promoter Group believes that the Target has great business potential. The Proposed Transaction will simplify the shareholding structure of the Target and will help in better alignment between strategic objectives of the management and shareholders as the Acquirer Promoter Group would be holding a majority stake in the Target post the Proposed Transaction.

### **III. Products, services, and business(es) of the Parties**

#### Acquirers

5. The Acquirers are the holding companies of the Acquirer Promoter Group. As on date, the Acquirer Promoter Group, *inter alia*, exercises control (in terms of competition law) over the Target.

#### Target

6. The Target along with its affiliates is engaged in the provision of logistics services.

### **IV. Respective markets in which the Parties operate**

7. It is respectfully submitted that there are minor overlaps between the affiliates of the Acquirer Promoter Group and the Target / affiliates in the market for provision of logistics services. Regardless of the market definition, the Proposed Transaction cannot not raise any competition concerns as the Target is under the pre-existing control of the Acquirer Promoter Group which is merely increasing its shareholding in the Target by way of the Proposed Transaction and therefore, there cannot be any increase in market concentration.

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