

## **SUMMARY OF THE PROPOSED COMBINATION**

Please see below a summary of the Proposed Combination 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 (as amended).

**(a) Name of the Parties to the Combination:**

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

**(b) Nature and Purpose of the Combination:**

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

### **The Target**

The Target is engaged in providing third party logistics (3PL) services in India.

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

The Proposed Combination does not give rise to any competition concerns, irrespective of how the relevant market is defined and therefore, the precise scope of the relevant market may be left open.

Without prejudice to the above, if the Hon'ble Commission deems it necessary to define the relevant market, based on the activities of the Target, it is submitted that the relevant market may be taken to be the market for 3PL services in India.