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CCI approves acquisition by Tata Digital Limited of up to 64.3% of the total share capital of Supermarket Grocery Supplies Private Ltd (SGS) and SGS' sole control over Innovative Retail Concepts Private Limited.

The proposed combination involves acquisition by Tata Digital Limited (TDL) of up to 64.3% of the total share capital of SGS (on a fully diluted basis) through a combination of primary and secondary acquisitions, in one or more series of steps (Transaction 1). It is stated that subsequently, through a separate transaction, SGS may acquire sole control over Innovative Retail Concepts Private Limited (IRC) (Transaction 2). Transaction 1 and Transaction 2 are collectively referred to as the Proposed Combination. The Proposed Combination will result in the acquisition by TDL of majority stake of and control over SGS.

TDL is a wholly owned subsidiary of Tata Sons Private Limited (Tata Sons), which is the ultimate holding company of the entities belonging to the Tata Sons group. At present, TDL is engaged in the business of providing technology services related to identity & access management, loyalty program, offers and payments. The Tata Sons group, through its group entities, is engaged, inter alia, in the business of: (a) business-to business (B2B) sale of food and grocery, household products and personal and beauty care products (Relevant Products) in India; (b) business-to consumer (B2C) sale of Relevant Products in India; and (c) manufacturing and sale of certain packaged food and grocery products in India.

SGS is incorporated under the laws of India and is engaged in online B2B sales of the Relevant Products in India through business.bigbasket.com.

IRC is incorporated under the laws of India engaged in online B2C sales of the Relevant Products in India and operates the website www.bigbasket.com and related mobile applications.

Detailed order of the Commission will follow.