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CCI approves acquisition by MacRitchie Investments Pte. Ltd. (MacRitchie) in 91Streets Media Technologies Private Limited (91Streets), Ascent Health and Wellness Solutions Private Limited (Ascent) and API Holdings Private Limited (API) under Section 31(1) of the Competition Act, 2002, today.

The Proposed Combination relates to acquisition of certain percentage of compulsorily convertible debentures, compulsorily convertible preference shares or/and common shares of 91Streets, Ascent and API.

MacRitchie Investments Pte. Ltd. is an investment holding company an indirect wholly owned subsidiary of Temasek Holdings (Private) Limited.

91Streets is a company incorporated in India and operates on a pan-India basis directly and through its subsidiaries. 91Streets *inter alia* owns technology and intellectual property required to develop an e-commerce platform (website as well as mobile application), focusing on the sale of medicines and nutraceuticals by retailers/retail pharmacies with valid licenses, and diagnostic test package facilities offered by third-party labs. It also owns and develops a tele-medical consultation platform. Additionally, 91Streets' subsidiaries are engaged in the wholesale (Business to Business (B2B)) sale and distribution of pharmaceutical products, and sale to pharmaceutical retailers in India & in the provision of logistics delivery and transportation services.

Ascent is a company incorporated in India and is operating on a pan-India basis directly and through its subsidiaries. These are *inter alia* engaged in the (online as well as offline) wholesale B2B sale and distribution of pharmaceutical, over the counter FMCG and nutraceutical products, on a cash and carry basis and in the business of owning and developing an application which provides an order management system for facilitating B2B sales in the pharmaceuticals industry.

API is a company incorporated in India and is not engaged in any business.

Detailed order of the Commission will follow.