Summary of the Proposed Combination

[In terms of Regulations 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011]

A. The name of the parties to the combination

1. The names of the parties to the combination are:
   
   (a) SVF Doorbell (Cayman) Ltd. (SVFD/Acquirer)
   
   (b) Delhivery Private Limited (DPL/Target)

DPL and SVFD are collectively referred to as Parties.

B. The type of combination

2. The proposed combination relates to the acquisition of approximately up to 37.87% of shareholding of the total share capital in Delhivery Private Limited (DPL/Target) on a fully diluted basis by SVF Doorbell (Cayman) Ltd. (SVFD/Acquirer) (Proposed Combination). The Proposed Combination involves two steps: (a) subscription to 22.44% of the total share capital of DPL by SVFD (Step 1); and (b) on completion of Step 1, a potential subsequent acquisition of shares at a price and on such terms to be agreed. DPL and SVFD are together referred to as Parties. The Proposed Combination is in the nature of an acquisition and falls under 5(a)(ii)(B) of the Competition Act, 2002.

C. The area of activity of the parties to the combination

SVFD (Acquirer)

3. SVFD is a holding company set up to hold its proposed investment in DPL on behalf of SoftBank Vision Fund L.P. (SVF), a venture capital fund focused on making long-term financial investments in companies.
**DPL (Target)**

4. DPL is engaged in the market for provision of third party logistics (3PL) services in India. As part of its logistics services, DPL provides transportation, warehousing, freight services and overall fulfillment services to various customers. DPL’s logistics services are provided to enterprises or persons who operate across different business models and are present across the value chain (big brands, small and medium enterprises, e-commerce platforms) etc.

D. The relevant market(s) to which the combination relates

5. The relevant market for the purposes of the Proposed Combination is the market for *provision of logistics services in India*.

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