SUMMARY UNDER REGULATION 13 (2) OF THE COMPETITION COMMISSION OF INDIA (COMBINATIONS), REGULATIONS, 2024

I. Parties to the Proposed Transaction

1. The parties to the Proposed Transaction (*defined below*) are—

   (a) Asia Initiatives 2 Pte. Ltd. (***Acquirer***); and

   (b) Adyar Ananda Bhavan Sweets India Private Limited (***Target***).

2. The Acquirer and Target are together referred to as the ***Parties***.

II. Nature and purpose of the Proposed Transaction

3. The present notification form is filed in relation to the proposed acquisition of certain shareholding in the Target by the Acquirer (***Proposed Transaction***).

4. The Proposed Transaction is notifiable under under Section 6(4) of the Competition Act, 2002 (*as amended*) read with Rule 3 of the Competition (Criteria of Combination) Rules, 2024 and Regulation 5(5) of the Competition Commission of India (Combinations) Regulations, 2024.

III. Products, services and businesses of the Parties to the Proposed Transaction

(a) Acquirer

5. The Acquirer is a private investment vehicle incorporated under the laws of Singapore and does not currently undertake any business activities in India or worldwide.

(b) Target

6. The Target, a private limited company with its registered office in Chennai, Tamil Nadu, is engaged in food services business.

IV. Purpose of the Proposed Transaction

(a) For the Acquirer

7. The Proposed Transaction represents an attractive opportunity to support the next chapter of growth of the Target's business and drive both operational growth and

long-term value creation.

(b) For the Target

8. For the Target, the Proposed Transaction results in professionalization of the Target's business and infusion of capital into the business to enable it to achieve its next phase of growth.

V. Relevant Market(s) in which the Parties operate

9. The activities of the Parties, their respective group entities and their affiliates do not exhibit any horizontal overlaps, vertical or complementary linkages in India.

10. Accordingly, the Proposed Transaction is notified under Section 6(4) of the Competition Act, 2002 (as amended) read with Rule 3 of the Competition (Criteria of Combination) Rules, 2024 and Regulation 5(5) of the Competition Commission of India (Combinations) Regulations, 2024.

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