



COMPETITION COMMISSION OF SOUTH AFRICA

In the matter of

ONLINE INTERMEDIATION PLATFORMS MARKET INQUIRY PUBLIC INQUIRY (OIPMI)

held at

***DTI Building
Sunnyside and virtually via MS TEAMS***

on

22 November 2021

PANEL: *James Hodge – Chairperson
And Doris Tshepe*

TECHNICAL TEAM

Itumeleng Lesofe

CCSA Internal Team

Tshegofatso Radinku

CCSA Internal Team

Siphosethu Tetani

CCSA Internal Team

COMPANY: DRYVAR FOODS



Gauteng Transcribers
Recording & Transcriptions

PROCEEDINGS ON 22 NOVEMBER 2021

Dryvar Foods – Represented by: Priven Reddy, Karyn Naidoo

CHAIRPERSON: We are going to take a five minute break
whilst we just wait for our next participant to join us and then
5 we will resume.

INQUIRY ADJOURNS:

INQUIRY RESUMES:

CHAIRPERSON: Alright, welcome back to the public
hearings. And we now have Dryvar Foods and we have got
10 with us Ms Karyn Naidoo who is Head of Strategy for Dryvar
Foods. Welcome Karyn.

MS NAIDOO: Thanks, James.

CHAIRPERSON: Karyn, I am going to ask you to just give
an introduction to Dryvar Foods who those who do not know
15 it, what does and then also if you can then, you know,
address some of the reasons why you wanted to come
forward in the public hearings and some of the – anything
you want to raise before we then run some questioning.

MS NAIDOO: Sure. Thanks, James, for the introduction.
20 So, I represent Dryvar Foods as Head of Strategy for the
company. So Dryvar Foods was established in 2018 and we
are a tech-enabled start-up. So, we decided to enter into
the market launching both Durban and Cape Town and our
reason being that we know that the food delivery space was
25 a space that had a lot of growth and that also the market

also needed a local player.

So, at that time, obviously, with Uber Eats and Mr D were in the industry and operating within both those markets but we felt up that being a start-up, being local we would be able to garner the support of the public and take our offering out. So, we have launched. We had a very big PR spin for Dryvar to launch it into the market and for the first few months we were successful in running our company.

Thereafter, we really went through quite a lot of difficulties and I think the main difficulty that we did have surrounded, one, the workforce and two, the competition. So, if I can just talk to both of those points. So, as you know, your labour force are your backbone to your business and given the fact that we had employed – so our model is a bit different where we also own our motorbikes. So, we invested heavily infrastructurally into the company.

So, we own the motorbikes and we had employed drivers. And what we have found within the first six months is that a lot of the drivers are being poached. So, I mean, all the drivers would meet a specific area in and around – if I use Durban for example, they would meet in and around Umshlanga and all the other companies' drivers would also be there.

And what started happening is that the ops managers of certain competition, certain competitors of ours

would tell the driver to offer our drivers higher salaries and so there was a lot of driver poaching just by that alone. So we find ourselves in a very peculiar predicament because our drivers used to get poached and the guys used to just
5 leave within two to three days. They would say: Hey, listen, we no longer want to work for Dryvar. We are moving on to X, Y, Z whether it is Mr D, Uber Eats. And they left.

So, we were left in that predicament where we would have orders but we would not have drivers to fulfil the
10 orders. So, it became, you know, it became very detrimental to our brand image that we were not being able to deliver our orders is in time because our drivers would just up and leave and it was something that was immediate.

You know, during – with drivers on that level they
15 are just happy to park their bikes off and walk away to earn more money with another company. So, it really hurt our brand and our credibility that way and it is not like we are in a position to just employ another driver on the exact same day. It would take a few days before we get new drivers and
20 so on.

But then it just – it was a domino effect because there were no drivers, we could not fulfil orders, so people lost confidence in the business. The second thing that I want also to speak to is the deep discounting. So, Uber Eats
25 and Mr D are back to buy some of the biggest funders of

being Naspers(?) and Uber International. So, we know that they have very deep pockets. And being a start-up, money is something that is – that we have to very aware of as to how we spend it and how we allocate it.

5 So, you know, Mr D and Uber Eats has the ability to give discounts. They can offer promotions of 20%/30% and then it would be on a weekly basis and we cannot compete with that on a weekly basis because it just affects our bottom line and our margins. So that is something that we had
10 really struggled with as well. And obviously, you know, they have large marketing budgets and they are part of a bigger conglomerates whereas we are a self-funded start-up.

 So, ja, it was a big difficult and I think also what has happened is that they try to sign exclusive contracts with the
15 bigger franchises. So to the likes of your KFC, McDonald's. So it makes it really, really difficult for any SME or start-up to get those relationships and from a customer perspective that is – I mean between Pizza Hut and KFC and McDonald's, those three as some of the biggest names that
20 do get ordered off the platforms.

 And with us being blocked from being able to sign them on as clients, that has hurt our revenue as well. So I think that in terms of those three points alone, it is really has hurt our business and the traction that we had seen initially
25 has been lost, unfortunately, and it does not give start-ups

the platform to thrive in this environment.

MS TSHEPE: Good morning, Ms Naidoo, and welcome and thank you for your presentation. We appreciate you coming to speak to us.

5 MS NAIDOO: Okay, thank you so much.

MS TSHEPE: As James said, I am Doris Tshepe and I am happy for you to call me Doris. I am just going to ask you follow up questions both – based on what you have just said to us. I just want us to talk about your engagement with the
10 national chains, that is where I will start, if you do not mind.

So you are saying you engaged with a number of them and they did not agree to be on your platform. Can you just tell us a little bit more on that? Was this – were you trying to get these national chains at the headquarters or
15 were you trying to engage directly with the franchise, the franchisees? And what were the sort of reasons they were saying to you?

And also, expand a bit on the exclusivity. Were you being told directly by these national brands that they have
20 exclusive contracts with who? If you could – I know I have asked many questions but I just want you to just expand a little bit on those, if you do not mind?

MS NAIDOO: Sure, Doris. So it is a combination of both being both approaching franchisees and approaching head
25 office. So a lot of the time what would happen is. We would

go into the store; we would ask to speak to the store manager and then from there we would start having conversations with the franchisees.

5 So a lot of the franchisees – the feedback that we got is that head office has to approve who the brand is associated with and it was said to us in that they have chosen to go with Mr D and Uber Eats because they are the biggest players in the market and that is the preference to which head office wants to be dealing with.

10 So, you know, we have tried to approach them on multiple angles to say support local, we are a start-up, we are accessing different markets, we – because, for example, Mr D and Uber, they service only certain radius around, from the store. So we tried to go a bit further out and they just
15 would not sign up to us. They just said they have their agreements already in place. So they would not consider even taking us onboard.

MS TSHEPE: Just with the exclusive arrangement, I will it that for now, were they explaining why they only deal with
20 two and why they cannot include a third person? Could that be technological barrier or anything? Did they explain?

MS NAIDOO: No ...[intervenes]

MS TSHEPE: I am just trying to understand.

MS NAIDOO: Sorry, Doris. So it was not about any
25 integration problems or anything on the tech side of things.

It was purely because they felt that their agreements ran parallel to head office. So as a franchisee you still have to go back to head office for approvals. And they basically said to us head office's mandate is to use Mr D and Uber Eats
5 and that is it.

They are not taking on a third service provider and they would not look at – you know, even – because we said: Okay, what if you give us certain promotions or certain lines. They just would not because everything ran through Mr D
10 and Uber Eats. It does not go to any start-ups whether it is ordering, whether it is Dryvar Foods. There are so many competitors in the market and we are not allowed to.

And you know we used to use the example of Checkers and Pick 'n Pay. We said if Pick n Pay is in a mall,
15 it does not mean that Checkers cannot be in a mall. It – you know, you can have different service providers offering the same thing. I mean, Tiger Brands, for example, supplies so many different stores with their products.

So why not bring us onboard as a third service
20 provider to take your offering on into market and it was met with a lot of resistance and they had said that they already had their agreements signed with Uber Eats and Mr D. And it was not even to say that: Okay, when the contract between them expires we would consider you. It was just
25 shut down completely.

MS TSHEPE: Thank you, Ms Naidoo. Can I ask? I seem to recall that you said that there are some of the national brands but the franchisees where you – you do – you did have contracts with. Were they – did they also have Mr D
5 and Uber Eats on their platforms, even those?

MS NAIDOO: Yes.

MS TSHEPE: They did?

MS NAIDOO: Yes.

MS TSHEPE: And ...[intervenes]

10 MS NAIDOO: For example, Mochachos was a client of ours and they are on Mr D, Uber Eats, Dryvar and I think as of late on Deliver(?) or the Orderin. So a lot of the smaller chains and lot of the mom-and-pop owned restaurants, they are not precious about who they use because to them the
15 more that they can get their product out in the market with different service providers the better for them.

MS TSHEPE: So would that have been for them the reason to use you is, they would be reaching another segment of the market that they may not necessarily get with Uber Eats or
20 was there some competitive advantage that you would have introduced as Dryvar Foods?

MS NAIDOO: So our commission structure was more favourable as well as Mr D and Uber Eats because they charge between 20% - 30%. I think it is usually 20% or 25%
25 if I recall correctly. So our commission structure was much

less than that. We said that, you know, being a start-up we are going to go into the market, we have got to be complete, we have got to sign on clients. So it just did not make sense as to why they would not pile it even pile one
5 store with us.

MS TSHEPE: But the others did and ...[intervenes]

MS NAIDOO: Yes.

MS TSHEPE: Yes. And it would have been on you selling the less commission with them.

10 MS NAIDOO: Yes. So – yes. And also, our model was a bit different in terms of we did not restrict our deliveries to a certain radius. So we worked on a dynamic pricing principle. So that means that if you wanted to order something from Umhlanga for example but you lived in an area called Stango
15 or Tongaat or if you lived in Chatsworth and you wanted to order something from Morningside, we would be able to deliver it to you based on the dynamic delivery pricing model. So we passed that cost onto the customer and we would not just work within a radius costing model like Uber
20 Eats does that.

MS TSHEPE: Thank you. And that would actually be an increase of revenue stream for those ...[intervenes]

MS NAIDOO: Absolutely.

MS TSHEPE: Okay. I wanted to ask you. I mean, it comes
25 a bit to delivery and I will come to drivers just now. The

restaurants that you tried to sign up, did most of them or some of them have delivery services?

MS NAIDOO: So, I mean, we have a lot of clients onboard and some of them did have their own delivery services but
5 then they also moved away from that just based on the capex perspective so that a store does not need to go and buy their own vehicles, they do not need to buy their bikes, they do not need to source drivers. So we are that bridge where if you want to offer delivery service, we do it and it
10 saves the store money. So it is a bit of a win-win on that point. But a lot of the stores that we had also were on other platforms.

MS TSHEPE: Just those who had – I mean – so you are saying some had delivery services and have since moved
15 away from that.

MS NAIDOO: The traditional format of it, yes.

MS TSHEPE: Ja, ja. And presumably because they see value in a platform ...[intervenes]

MS NAIDOO: Yes. And it is a cost aspect for them as well.
20 So, you know, from a capex perspective. They would have to outlay to purchase vehicles or get the vehicles on purchase hire and they would have to pay for their drivers and uniforms for drivers and bags and putting on bins onto the bikes. So there is a lot of costs aspect to it. So signing
25 onto a platform is so much efficient for them because we are

a specialist, as such, where we do all of the training for the drivers, ensuring that they are compliant, they follow their Covid protocols. So, ja, I mean, it is dealing with the holistic service instead of incurring capex costs just themselves.

5 MS TSHEPE: Thank you, Ms Naidoo. You mentioned your – the one other strategy being less commission fee. And just so I understand. Do – would in this less commission fee be a differentiation on the structure between independent restaurant and your bigger chains?

10 MS NAIDOO: So, initially, it was something that we did consider and then we decided to take the approach that if you have more than say ten stores, then there would be a rebate given but all the commission is the same from a pricing perspective and from a competition, just to be fair.
15 All the comms are the same and we find that – because for example the more stores that you have the more business you are bringing to us. So we offer the client to rebate.

MS TSHEPE: Thank you so much, Ms Naidoo. I just wanted to ask. Just from that lower commission strategy. I
20 mean, the other – the bigger food delivery platforms, I mean they charge maximum of 30% for example. Do you think it sustainable to be in the market as a platform and charging the sort of lower rates that you are talking about?

MS NAIDOO: Yes, so we were very cognisant of that and
25 when we ran the numbers, obviously you, you know, there is

comms and then there is also delivery fees. So the delivery fees are to the drivers. That is what they get paid. And our comms is for the running of our company. So we do not have exorbitant marketing budgets at this point. We believe
5 that we could scale the business and run the business based on volume.

So, you know, you either have two – there are pricing strategies. It is either higher price, lower volume or high volume, lower price. So we decided to go with that
10 strategy from a pricing perspective.

MS TSHEPE: And in your mind, that could mean there is sustainability provided you get the ...[intervenes]

MS NAIDOO: The volume.

MS TSHEPE: ...volumes that you require. Which takes me
15 to the next conversation which is the customer side because that volume would be coming from them. And I just wanted to understand from you. I mean, you say your – you did not have an exorbitant marketing budget but how did you try to get the customers onto your platform?

20 MS NAIDOO: Okay. So when I say we do not have an exorbitant marketing budget. So, for example, with the likes of Mr D and Uber Eats, content creation is something that is important to them. They run TV adverts and so on. So that is something – that is a strategy that we do not deploy. So
25 just to clarify that.

So when we launched Dryvar we had very PR campaigns. We did a lot of outreaches to a lot of the franchises, restaurants, chains and so on. So, initially, that it is how we launched the business and ...[indistinct-
5 distortion] ...quite successful during that time. That was a few months when we launched and there is a lot of PR and we had a lot of restaurant chains signing up to us.

From the customer's perspective; we had social. So we run a lot of our promotions on social media, push
10 notifications through the app and – ja, just general awareness. We also had instore marketing initiatives. So we would go into store and we put up our branding on – and had our flyers as well.

We used to run competitions to do free meals on
15 social media by getting the users and the audience to start engaging with us by posting like what your favourite is or tell us about your favourite Dryvar experience, and how it has made your day a bit better. So that is how we really approached the marketing side of things.

20 MS TSHEPE: You mentioned one of the challenges that you were speaking about as deep pockets of the larger players who make it difficult to compete for consumers. I just wanted to understand. When you entered in 2018, did the larger players, for example, increased promotions in the
25 areas that you were servicing and if they did, what evidence

do you have of that?

MS NAIDOO: So I cannot say that they increased their promotions but I can say that the frequency of the discounting started – we started to see that. And I cannot
5 say that because this would be me speculating and I cannot say that it is because that there were newer entrants into the market but I do believe that maybe that that was part of their marketing strategy.

But it is something that is not sustainable because
10 to your point asking me about the comms. So, we offer lesser comms. How are we going to be sustainable? But also, if they keep discounting and offering 20% of your KFC every second day, that is also not sustainable because that – they are filling in on that margin and that break – and we
15 cannot compete on those days and it would – and we would see the frequency from Thursday right throughout the weekend that would...

It is either Spur that it is 20% off or KFC or McDonald's or get free delivery and that is, you know, the
20 whole weekend would go by where a lot of the businesses would start move to them, because for us to offer free delivery we have got to pay the driver that amount. We have got to substitute their earnings with our revenue and that is just not sustainable.

25 MS TSHEPE: Ja, look, I mean, the bigger platforms says

but that is good – it benefits the consumers when there are promotions they then accessing what ...[intervenes]

MS NAIDOO: I agree and that is why I say to you it is one of their marketing strategies. I cannot speculate to say that
5 you know they did this out of malice. That is something that benefit – that promotion gets pushed onto the customer and it is great for them that the customer can have that but it is not sustainable.

If I have to use a retail store for example.
10 Checkers; they would have month-end specials or they have weekly specials but it is always on the bigger guys. So, it is always on the KFC's and things like that. So, it will never be on like an Afros Chicken for example.

So it is – they know who their biggest clients are in
15 terms of revenue contributors, they know who the customers want and there is nothing wrong with it by offering the discounts. It does get passed onto the customer and it is great but it is just the frequency of it and we cannot compete with free delivery that is being offered on a constant basis
20 and consistent slashing our prices.

MS TSHEPE: Ja, look, I mean the question is. Is, in the long term, is it beneficial to the consumer? At some point the bigger platforms – the deep pockets need to get the money back somehow and you are saying you think it is fine
25 or you – there is something you think we can do as an

inquiry to deal with that?

MS NAIDOO: I think that it depends on their marketing strategy and if they are happy to run at a loss – you know with the conglomerate, if one division runs at a loss it is fine
5 because the overall is still profitable. And we know this that the tech companies – companies run at a loss for many years before they start generating revenue but – ja, whether it is sustainable or not, that is – they would only know that in their model.

10 MS TSHEPE: Thanks, Ms Naidoo. I think the – I am coming to the last two areas that I just wanted to discuss with you and one of the – the first one – one of the first issues you raised was the difficulty retaining drivers.

MS NAIDOO: Yes.

15 MS TSHEPE: And the issue of poaching. Before I get to the issue of poaching, I wanted to ask you. When – at the point at which you hire your drivers, I wanted to understand what sort of investments do you make into these drivers in terms of training and – you did speak of the investment of
20 owing the motorbikes. Can you just tell us a bit on that?

MS NAIDOO: Sure. So, we own our own motorbikes and we have to train our drivers and ensure that they have the correct licenses and can drive the bikes properly. So, we had a fleet manager who would oversee all of the drivers and
25 the fleet and then we would have an operations manager

would ensure that the drivers are delivering the orders on time.

So, in terms of the driver and the onboarding process. Obviously, we had to vet the driver, ensure that
5 there is no criminal record, we would give the driver training in terms of how to approach the customer, how to speak to the customer, how to do a Covid delivery, how to wipe down the bikes to ensure like the highest hygiene standards are being followed.

10 And so, they would go for their training and thereafter we provide uniforms to them in the form of like a golf shirt and ja the helmet as well and that would be the costs associated with the driver.

MS TSHEPE: Just on the issue of poaching. I mean, can
15 you just tell us, I mean, in your mind is this active poaching or is ...[intervenes]

MS NAIDOO: Yes.

MS TSHEPE: ...in a sense of – and you have evidence of that happening? Do you mind telling us a bit more on that?

20 MS NAIDOO: Sure. So, for example, one of the drivers was very forthcoming. Some drivers just left out without saying anything but one of the drivers were very forthcoming, obviously, trying to perhaps use that as a negotiation card with us but he was very clear to say: Listen, we were all
25 sitting under the tree, under the spot in Umhlanga. The guys

were chatting to me and we all started speaking about salaries. And they said to him: Come join us and this is what we would be able to offer you.

And this is a directive that was given from their – at
5 that point I do believe that they had their ops manager
overseeing those drivers from the other companies,
competitors and they would say to them - because it is the
easiest way to find a steady stream of labour. It is easier
than advertising, going and conducting interviews. So our
10 drivers are just being poached.

And being a start-up, you know, we did not have the
same amount of traction as that of Uber Eats and Mr D. So,
obviously, they were able to offer them higher salary
packages. And then it became such a contentious issue for
15 us that we actually had to start offering base salaries and
like have like a commission structure and provide a base just
to keep drivers which is not traditional in the market because
usually in the market or platforms they all just work on
commission.

20 MS TSHEPE: I do not know if you would know this but do
you know if with the other platforms, I mean, it could be
there is a bigger salary on the face of it but – because more
volumes, obviously, as you say they gain more traction. So
the more volumes they have they would get more income but
25 once you have like other costs like petrol, wear-and-tear and

those kind of things. Do they come still at a higher salary with the other platforms, do you know?

MS NAIDOO: I would not know.

MS TSHEPE: You would not know that. Okay. And in your
5 mind, what do you think the inquiry should be doing about this issue of poaching because I just wanted to say, a driver would say: Look, is it not fair when I want to earn more money and if – when I go to another platform I get a bigger salary? So...

10 MS NAIDOO: It is but it is just the manner in which it is done. So you know there is a directive that has been given to say: Hey, you know what, it is easier to just poach drivers that are existing within the market so that we do not need to go through interview processes and actively go out and
15 find...

So they are saving on an HR cost by getting their staff to just poach drivers and offer them higher packages because it is just the convenience. And I think that being a smaller operator and being a start-up, if we do not speak up
20 about it, it is never going to change. And I think that a lot of these tactics have been put in place and people just thought that we would not find out about it.

MS TSHEPE: Thank you, Ms Naidoo, I appreciate that. The
last issue I wanted to discuss with you, is just on the feature
25 of driver and just to understand. Our understanding is and

correct us if we are wrong that you have stopped operating in Durban? You have?

MS NAIDOO: We have had to switch the platform off. It – we switched our platform off which is unfortunate but we were actually starting to run at a loss because we – as I said to you, we had to provide drivers with a base salary just to keep them onboard whilst we regain traction within the market because obviously, you know, with drivers leaving us so often it became such a problem where we could not deliver people's orders on time.

I mean, there was a case where – at one point the CEO was doing deliveries just to try and get the orders out. So based on that we had taken a decision to put the app on hold and just put offline for now until we can perhaps raise funding through the form of a venture capital firm or raise funds that way to support us in relaunching and being able to offer drivers some salaries, higher salaries to compete with the bigger players in the market.

MS TSHEPE: And how is that process going? We heard from most small players who are trying to get funding that they are struggling, I mean, to get money. Have you been able to?

MS NAIDOO: So, exactly what you said. So it is a struggle because the venture capital funds want to see traction. They want to see you have between 20 000 to 30 000 USD in

revenue and that is the only time they look at you to invest. Now when the company has taken a dip they are not going to understand all of the local factors that are come in to play, as such. So they are just concerned about bottom line and top revenue numbers. So it has been extremely, extremely difficult that way.

And there is not many grants available either to support SME's or start-ups within this space specifically whether it is DTI or tech funding and support programmes, the application process very onerous and there is a lot of red tape that is involved in it.

So we, unfortunately, have not been successful with that and that is why we are still offline even though we have put millions behind the business.

15 MS TSHEPE: So assuming – just the mention of the DTI and some of the funds that you have tried to approach, even the public funding entities and you were not successful.

MS NAIDOO: So the majority of the funding initiatives were private based. However, we did look into certain grants of the DTI does offer but we do not fit within their spec. So, for example, they wanted an app that is being – I think it is called the Tech Support Programme, if I remember correctly, but they want apps that are in the process of being develop, not have been developed. So that is where they would fund programmes that are up and coming, not programmes that

are already established.

MS TSHEPE: My last question to you just on this and the future of Dryvar is. Do you think there is scope for smaller players and the larger players in this market?

5 MS NAIDOO: It is very difficult. I mean, we came up with a new strategy in which to compete with the bigger players. So it is unfortunate that we have not been able to launch. We created a whole new expansion plan to move into the Johannesburg markets as we felt that our new offering was
10 better suited but there again it all comes down to the lack of funds and not having big investors and deep pockets.

MS TSHEPE: Ms Naidoo, thank you so much for your time for me. That is all from me for now. I am just going to hand over to James and maybe the technical team if they have
15 more questions. Thanks. Thank you so much.

MS NAIDOO: Thanks.

MS TSHEPE: I appreciate it and all the best.

MS NAIDOO: Thanks you, Doris.

CHAIRPERSON: Thanks, Doris. Can I – I just want to ask.
20 I mean, in your discussions with venture capitalists. I mean, the fact that you are going up against these two big companies, I mean, is that a factor that has come up in discussions around funding you?

MS NAIDOO: Absolutely. So a lot of the conversation
25 comes around how they are heavily capitalised over us. So

the VC understands that they are going to have to put a lot of money into the marketing efforts of the company alone just to try and compete. So that has also been a deterrent because they know who is backing the two main competitors.

5 CHAIRPERSON: And just in terms of the public funds. I mean, you have talked about red tape, slow and not fitting in with the spec. I mean, if we had to put in a recommendation around the public side of funding then what would you say are the important things that the public needs to get right?

10 MS NAIDOO: So I think that they need to cater for – look, so we were self-funded and I think that they need to make space for projects that have been self-funded by local entrepreneurs and where we are holding revenue within South Africa as a tech start-up and to offer support whether
15 it is through a tech programme, whether it is through marketing initiatives, whether it is just a grant given but... And I think also a bigger factor would be from the competition space.

So if there are international competitors, how can
20 they better support the local start-ups in being able to compete and sustain themselves and create that brand awareness and create traction from the customer base by use of the grants so that we can actually compete with the international companies because Uber and Mr D even
25 though, you know, Naspers may be based here, a lot of the

conglomerates money does sit offshore.

CHAIRPERSON: Well, thank you. And I think we may carry on that conversation with you around what can be done. I think we heard from some of the other, in fact, in the delivery
5 space that they also informed that they do not fund online business and it is maybe approaching different sort of forms of public funds than yourself. But I think that is all from the panel and the technical team. I do want to thank you for making yourself available and for also rescheduling to allow
10 us to have this engagement. And we do wish Dryvar all the best and hopefully you will source some funding and get back on your feet again.

MS NAIDOO: Fantastic. Thank you so much for listening to us and our submission to the Inquiry.

15 CHAIRPERSON: Thanks, Ms Naidoo. And with that, we are bringing to a close today's session. We only have one last session in the public hearings and that is next Monday from 15:30 where we have got REBOSA and then from 16:30 we have Takealot. And then that will close the public hearings
20 at this stage. So thank you very much to our participants today and with that we will shut down the public hearings for today.

INQUIRY ADJOURNS UNTIL 29 NOVEMBER 2021

CERTIFICATE OF VERACITY

I, the undersigned, hereby certify that, ***in as far as it is audible***, the foregoing is a **VERBATIM** transcription from the soundtrack of proceedings, as was ordered to be transcribed by Gauteng Transcribers and which had been recorded by the client

<u>Case No</u>	<u>Competition Commission</u>
OIPMI	DRYVAR FOODS

RECORDED AT:
FORUM DATE: 2021-11-22
ORDER TO TRANSCRIBE: Transcribe soundtrack as per order
TRANSCRIBER: Y KLIEM
SOUNDTRACK: Date and Time received: 2021-11-22
DATE COMPLETED: 2021-11-23
INFORMATION: WeTransfer

PLEASE NOTE:

1. ***This is a verbatim transcript and being a true reflection of the record, the grammatical errors have not been corrected.***
2. ***Names of persons, places or esoteric terms not spelt for the record, are transcribed phonetically.***
3. ***Indistinct words and or phrases are indicated by way of the MP3-sound system time stamps for purposes of tracking. Indistinct words as a result of:***
 - 3.1 ***The dialect of the witness.***
 - 3.2 ***Witness not near to microphone and speaking softly.***
 - 3.3 ***Poor Zoom connection.***



Gauteng Transcribers
Recording & Transcriptions

41 Alexandra Road,
Irene Centurion
TEL: 012 941 0587 FAX: 086 742 7088
MOBILE: 066 513 1757
info@gautengtranscribers.co.za
www.gautengtranscribers.co.za