[UNDER REGULATION 13(1B) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011]

(a)   Parties to the Combination

(i)   Barolo Holdings B.V. (***Barolo / Acquirer***); and

(ii)   Citius Healthcare Technology Private Limited (***Citius / Target***).

(b)   Type of the Combination

The proposed transaction comprises the acquisition of the paid-up share capital (on a fully diluted basis) of CitiusTech by Barolo (***Proposed Transaction***).

The Proposed Transaction is in the nature of an acquisition of shares and falls under Section 5(a) of the Competition Act, 2002.

(c)   Area of Activity of the Parties to the Combination

Barolo is a company registered in the Netherlands. It is indirectly owned and controlled by The Baring Asia Private Equity Fund VII, L.P., The Baring Asia Private Equity Fund VII, L.P.1, and The Baring Asia Private Equity Fund VII, SCSp.

Citius is a pure-play healthcare focused IT services provider. Citius is engaged in the business of technology services and solutions with a focus on the healthcare vertical. Broadly, Citius's activities can be classified into two segments, i.e. consulting and implementation. It is pertinent to note that Citius does not provide consulting services to customers based in India, and is only active in the market for providing implementation services in India.

(d)   The Relevant Market(s) to which the Combination Relates

The Proposed Transaction does not give rise to competition concerns in any potential market, and therefore, the precise scope of the relevant market may be left open. Without prejudice to the above, for the sake of completeness and with a view to assist the Hon'ble Commission, it is submitted that that the

relevant market for the purposes of the Proposed Transaction is the market for IT and ITES globally or alternatively, within a limited scope on an India wide basis. This may be further delineated on a narrower level within the IT and ITES segment into the segment for Implementation.