

Summary of the Proposed Transaction

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

A. Name of the parties to the combination

1. The names of the parties to the combination are:
 - (a) Acquirer: BC Asia Investments X Limited (**BC Asia**); and
 - (b) Target: IIFL Wealth Management Limited (**IIFLWM**).

B. Nature and purpose of the combination

2. The proposed combination involves the acquisition of up to 24.98% shareholding of IIFLWM by BC Asia (**Proposed Transaction**). The Proposed Transaction is in the nature of an acquisition of shares and is notifiable under Section 5(a)(i)(A) of the Competition Act, 2002.

C. Products, services and business(es) of the parties to the Proposed Transaction

3. **BC Asia**: BC Asia is an investment holding company incorporated under the laws of Mauritius, and its objective is to hold long-term investments. BC Asia indirectly held by funds or vehicles controlled by (a) Bain Capital Investors, LLC (**Bain Private Equity**), (b) Bain Capital Credit Member LLC and Bain Capital Member II (together **Bain Credit**) and Canadian Pension Plan Investment Board (**CPPIB**).
4. **Bain Private Equity**: Bain Private Equity is a private equity investment firm that invests, through its family of funds, in companies across many industries, including information technology, healthcare, retail and consumer products, communications, financial and industrial/manufacturing.
5. **Bain Credit**: Bain Credit is a leading global credit specialist with that invests up and down the capital structure and across the spectrum of credit strategies,

including leveraged loans, high-yield bonds, distressed debt, private lending, structured products, non-performing loans and equities.

6. CPPIB: CPPIB is a professional investment management organization that invests the funds transferred to it by the Canada Pension Plan Fund (**CPP Fund**) that are not needed by the CPP Fund to pay current benefits on behalf of its various contributors and beneficiaries. In order to build a diversified portfolio of assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments.
7. IIFLWM: IIFLWM a private wealth management firm in India. IIFLWM serves highly specialized and sophisticated needs of high net-worth and ultra-high net worth individuals, affluent families, family offices and institutional clients through a comprehensive range of tailored wealth management solutions.

D. Respective markets in which parties to the Proposed Transaction operate

8. The Proposed Transaction will not lead to any change in the competitive landscape or cause any appreciable adverse effect on competition in India, irrespective of the manner in which the relevant markets are defined. For the purposes of the Proposed Transaction, the following relevant markets may be delineated: (a) market for provision of mutual funds in India; (b) market for provision of wealth management services in India; (c) market for provision of portfolio management services in India; and (d) market for provision of alternate investment funds in India.
