



15.11.2021

PRESS RELEASE No. 51/2021-22

***CCI approves acquisition of 71.25% shareholding of ASK Investment Managers Limited
by BCP TopCo XII Pte Ltd.***

BCP TopCo XII Pte Ltd. (**Acquirer**) is an affiliate of funds advised or managed by the affiliates of the Blackstone Group Inc. The principal activity of the Acquirer is that of investment holding and related activities. However, at present, it does not have any business operations, in India or worldwide.

ASK Investment Managers Limited (**Target**) is an asset and wealth management company with an established client base in India. The Target, directly and through the associate and subsidiary companies, is engaged in the business of providing financial services, including in particular (i) providing portfolio management services to individuals, groups of individuals, family offices and other entities; (ii) offering investment solutions, investment advisory services, and wealth management and wealth planning services (including digital services) for individuals, family offices and corporates; (iii) sponsoring and managing alternate investment funds; (iv) sponsoring, setting up or advising funds; (v) providing credit facilities; and (vi) distribution of financial products (including insurance products and mutual funds).

The Proposed Combination involves acquisition of 71.25% shareholding of the Target by the Acquirer.

Detailed order of the Commission will follow.
