CCI approves acquisition of certain equity stake in Quest Global Services Pte. Ltd. by the CA Plume Investments and Bequest Inc.

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The Competition Commission of India has approved the acquisition of certain equity stake in Quest Global Services Pte. Ltd. by the CA Plume Investments and Bequest Inc.

The Combination envisages the acquisition of certain shareholding of Quest Global Services Pte. Ltd. (**Quest Global /Target**) by the CA Plume Investments (**CA Plume /Acquirer**) and Bequest Inc. (**Bequest**).

The Acquirer is an investment vehicle established in Mauritius. It is indirectly controlled by funds managed by the affiliates of The Carlyle Group Inc. (Carlyle). Carlyle is a global alternative asset manager, which manages funds that invest globally across three investment disciplines: (i) global private equity (including corporate private equity, real estate and natural resources funds); (ii) global credit (including liquid credit, illiquid credit and real assets credit); and (iii) investment solutions (private equity fund of funds program, which include primary fund, secondary and related co-investment activities).

Bequest, is a holding entity of Target's co-founder, Chairman and Chief Executive Officer, Mr. Ajit Aravind Prabhu. Bequest is incorporated in the Cayman Islands and its sole purpose is to hold shares of the Target.

Target is a company incorporated and currently headquartered in Singapore, that is primarily engaged in the business of providing Engineering Research & Development (ER&D) services worldwide (including India). It primarily provides the following ER&D services: (a) embedded and software engineering; (b) mechanical engineering; (c) silicon engineering; (d) digital engineering; and (e) operations and supply management.

Detailed order of the Commission will follow.

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NB/AD

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