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CCI approves acquisition by PGP Glass Private Limited (Acquirer) of (i) the business of manufacture and sale of glass packaging and glass decoration of Piramal Glass Private Limited (PGPL); (ii) shareholding of PGPL in its certain subsidiaries engaged in the business of manufacture and / or sale of glass packaging and glass decoration; (iii) certain shareholding of Vivid Glass Trading FZCO (Vivid Trading); and (iv) certain business divisions of Ansapack Private Limited (Ansapack) under Section 31(1) of the Competition Act, 2002, today.

The Acquirer has been set up recently for the purpose of the Proposed Combination. It is an affiliate of BCP Topco V Pte. Ltd., which is an affiliate of funds advised and / or managed by the affiliates of Blackstone.

PGPL is a private limited company incorporated under the laws of India and is engaged in the business of manufacture and sale of glass packaging and glass decoration, catering to the cosmetics, perfumery, specialty food and beverages, and pharmaceutical industries. PGPL is ultimately owned by Mr Ajay Piramal and family, and belongs to the Piramal group, a global business conglomerate with diverse interests in pharma, financial services, real estate and glass packaging.

PGPL's subsidiaries, that form a part of the Proposed Combination, are Ansa Deco Glass Private Limited (**Ansa Deco**), Kosamba Glass Deco Private Limited (**Kosamba Glass**), Piramal Glass (UK) Limited (**Piramal Glass UK**), Piramal Glass Europe S.à r.l. (**Piramal Glass Europe**), Piramal Glass Ceylon PLC (**Piramal Glass Ceylon**) and Piramal Glass ó USA, Inc. (**Piramal US Subsidiary**). These subsidiaries are broadly engaged in the business of manufacture and/or sale of glass packaging and glass decoration.

Vivid Trading is a company incorporated and registered in Dubai Airport Free Zone Authority, Dubai. Vivid Trading is a wholly owned subsidiary of Vivid Glass Distribution FZCO. It is engaged in glass bottle trading. Vivid Trading is an independent company, and is not a subsidiary or an affiliate of PGPL.

Ansapack is a private company incorporated in India, which is engaged in the manufacture and sale of packaging material, including corrugation boxes and plastic films. Ansapack is an independent company and is not a subsidiary or an affiliate of PGPL.

Detailed order of the Commission will follow.