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Competition Commission of India (CCI) approves subscription of compulsorily convertible preference shares of Pritam International Private Limited (Target) by India Advantage Fund S5 I (IAF S5 I), HCL Corporation Private Limited (HCL Corp), Mirabilis Investment Trust (Mirabilis), Mr. Aashil Apurva Shah and Mr. Ansh Ashit Shah (collectively referred to as 'Acquirers')

The Proposed Combination involves the subscription of compulsorily convertible preference shares of Target by the Acquirers.

IAF S5 1 is registered with the Security Board of India (SEBI) as a category II Alternative Investment Funds (AIF) and carries on activities subject to the SEBI (AIF) Regulations, 2012. Its investment objectives as set out in its fund documents. ICICI Venture Funds Management Company Limited is the investment manager of IAF S5 I.

HCL Corp is a registered Non-Banking Financial Corporation and is part of the HCL Group. It is incorporated with the primary objective to carry on the business of holding investments in various entities within its group.

Mirabilis Investment Trust is registered under the Indian Trust Act, 1882, and is not part of any group.

Mr. Aashil Apurva Shah and Mr. Ansh Ashit Shah are individual investors.

Target, its subsidiaries, and partnership firms are primarily engaged in the contract manufacturing and formulations of various products including beauty, personal, home care, fragrance, and pharmaceuticals.

Detailed order of the Commission will follow.
