CCI approves the proposed acquisition of certain shareholding of Micro Life Sciences Pvt. Ltd. by Platinum Jasmine A 2018 Trust (acting through its trustee Platinum Owl C 2018 RSC Limited)

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The Competition Commission of India has approved the proposed acquisition of certain shareholding of Micro Life Sciences Pvt. Ltd. by Platinum Jasmine A 2018 Trust (acting through its trustee Platinum Owl C 2018 RSC Limited).

The proposed combination entails the Acquirer to - (i) subscribe to certain equity shares proposed to be issued by the Target; and (ii) acquire certain equity shares of the Target from Bilakhia Holdings Pvt. Ltd., amounting to approximately 3.06% shareholding in the Target (collectively, referred to as the **Proposed Combination**).

Platinum Jasmine A 2018 Trust (acting through its trustee Platinum Owl C 2018 RSC Limited) (**Acquirer**) is an investment entity owned and controlled by the Abu Dhabi Investment Authority. The Acquirer has made certain investments in India. Apart from making investments in India, it does not carry out any business activities in India directly and does not have a physical presence in India.

Micro Life Sciences Pvt. Ltd. (**Target**) and its subsidiaries are primarily engaged in manufacture and sale of: (a) medical devices such as stents, percutaneous transluminal coronary angioplasty catheters, heart valves, orthopaedic implants, and endo-surgery products such as sutures, staplers, meshes and intrauterine devices; (b) in-vitro diagnostics analyzers and reagents; and (c) self-testing kits, such as COVID self-test kits and pregnancy test kits, in India. They are also engaged in the B2C sale of certain specialized medical devices such as surgical robots and ultrasonic energy devices to hospitals and have research and development facilities for in-vitro diagnostic, orthopaedic, endo-surgery and cardiovascular solutions.

Detailed order of the Commission will follow.

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NB/AD

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