CCI approves the acquisition of 49.99% equity share capital of Thriveni Pellets Private Limited (TPPL/Target) by Lloyds Metals and Energy Limited (LMEL/Acquirer).

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The Competition Commission of India has approved the acquisition of 49.99% equity share capital of Thriveni Pellets Private Limited (TPPL/Target) by Lloyds Metals and Energy Limited (LMEL/Acquirer).

The 'Proposed Combination' involves the acquisition of 49.99% of the equity share capital of TPPL by LMEL.

LMEL was incorporated as an iron ore mining company. Currently, its business segments include: (a) iron ore mining; (b) Direct Reduced Iron (DRI) production; (c) generation of captive power; and (d) pellet trading. LMEL supplies iron ore fines and pellets mined / produced around the world.

TPPL is engaged in the sale of iron ore pellets in India. TPPL's wholly owned subsidiary, Brahmani River Pellets Limited, is engaged in production and sale of iron ore pellets in India.

Detailed order of the Commission will follow.

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NB/AD

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