

CCI approves proposed restructuring by Vishakha Renewables Ltd of its renewables business and merge with and into Vishakha Glass Pvt Ltd

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The Competition Commission of India (CCI) has approved the proposed restructuring by Vishakha Renewables Pvt. Ltd. of its renewables business and merge with and into Vishakha Glass Private Limited.

The proposed combination entails the restructuring by Vishakha Renewables Private Limited (**VRPL**) of its renewables business and merge with and into Vishakha Glass Private Limited (**VGPL**). Besides, it will also include the following other steps:

- a. Transfer and vesting of the pipes division and mouldings division by VRPL to Progressive Pipes Private Limited (**PPPL**) as a going concern, on a slump sale basis.
- b. Amalgamation of Vishakha Renewables 1 Private Ltd. (**VR1PL**), Vishakha Metals Private Limited (**VMPL**) and Vishakha Metals 1 Private Limited (**VM1PL**), with and into VRPL.
- c. Amalgamation of VRPL with and into VGPL/Merged Entity.

(The above steps are collectively referred to as the **Proposed Combination**)

Vishakha Renewables Private Limited (**VRPL**) is engaged in the business of manufacturing – (i) solar system components such as high grade potential induced degradation-resistant ethylene vinyl acetate (PID-resistant EVA) encapsulant and back sheet; (ii) micro irrigation system and polyvinyl chloride and high-density polyethylene pipes; and (iii) plastic products like pallets, crates, big bins etc.

Vishakha Renewables 1 Private Ltd. (**VR1PL**) was incorporated primarily to engage in the business of manufacturing all types of solar panel components.

Vishakha Metals Private Limited (**VMPL**) was incorporated primarily to engage in the business of manufacturing aluminium frames for solar panels and other ancillary activities.

Vishakha Metals 1 Private Limited (**VM1PL**) was incorporated primarily to engage in the business of manufacture of all types of metal components.

Vishakha Glass Private Limited (**VGPL**) was incorporated to engage in the business of manufacturing solar glasses for solar systems.

Progressive Pipes Private Limited (**PPPL**) was incorporated for manufacturing micro irrigation and drip irrigation system and pipes including PVC, HDPE, and medium-density polyethylene and trading of granules and other items.

Detailed order of the Commission will follow.

NB/ONP

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