CCI approves the acquisition of certain shareholding in Neysa Networks Pvt Ltd by BCP Asia II Topco V Pte. Ltd., Asia II Topco XIV Pte. Ltd., and other investors

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The Competition Commission of India (CCI) has approved the acquisition of certain shareholding in Neysa Networks Private Limited by BCP Asia II Topco V Pte. Ltd., Asia II Topco XIV Pte. Ltd., and other investors.

The proposed combination entails the following:

a. Blackstone Inc., acting through its affiliates BCP Asia II Topco V Pte. Ltd. and Asia II Topco XIV Pte. Ltd (collectively, **Blackstone** or the **Lead Investors**), is proposing to acquire a controlling stake in Neysa Networks Private Limited (**Neysa**) and
b. Alongside Blackstone, the following investors will also be acquiring certain stake(s) in Neysa:
   i. 360 ONE Private Equity Fund,
   ii. TVS Shriram Growth Fund 4 (**TSGF**),
   iii. Nexus Ventures VII Holdings, LLC (**Nexus**);
   iv. Anchorage Capital Scheme III.
   v. Mr. Sharad Sanghi, Founder & CEO of Neysa; and
   vi. 1001502130 Ontario Limited (**Co-Investor**).

[(a) and (b) are collectively referred to as **Proposed Combination**]

Blackstone Inc., is a global alternative asset manager, headquartered in the United States and has offices in a number of geographies, including Europe and Asia.

The 360 Fund is formed in India as an irrevocable, determinate, nondiscretionary, contributory trust set up under the Indian Trusts Act, 1882 and registered in India under the provisions of the Registration Act, 1908.

TSGF is a close ended fund organized as a scheme under TVS Shriram Growth AIF Trust II registered with the SEBI as an AIF, under the AIF Regulations.

Nexus and affiliated funds have a principal focus of investing in “early to early growth stage” companies in India and in the United States of America.

Anchorage Scheme III is a scheme by Anchorage Capital Fund, a Category II AIF registered with the SEBI under the AIF Regulations.

Mr. Sharad Sanghi is the founder, CEO and existing shareholder of Neysa.

The Co-Investor is a subsidiary of Ontario Teachers’ Pension Plan Board, and is concerned with the administration of pension benefits and investment of pension plan assets of ~340,000 active and retired teachers in the Canadian province of Ontario.

Neysa is an AI focused cloud services provider that enables enterprises, startups, and public sector organisations to discover, deploy, and scale AI workloads securely and cost-effectively.

Detailed order of the Commission will follow.

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NB/ONP