

MERGER AND ACQUISITION

CA. Sujal Shah, CA. Ushma Shah

- **Reliance Retail Ventures Ltd acquires 52% stake in Ritika Pvt. Ltd.**

Reliance Retail Ventures Ltd (RRVL) has acquired a 52% stake in fashion designer Ritu Kumar's firm Ritika Pvt Ltd. RRVL's majority equity acquisition in Ritika Pvt Ltd included completely acquiring Everstone's 35 % stake in the company. With its four fashion labels, Ritika Pvt. Ltd. has about 151 points of sales in India and abroad.

- **Piramal Enterprises Limited demerges its Pharma Business into Piramal Pharma Limited**

On the proposed demerger of Pharma Business of PEL, each shareholder of PEL would receive four shares of Piramal Pharma Limited. By virtue of the demerger, the proposal is to create focussed management for both business and give liquidity and unlock value for shareholders.

- **Good Glamm Group acquires ScoopWhoop**

Good Glamm Group, which owns beauty brand MyGlamm has acquired ScoopWhoop. ScoopWhoop operates various online content verticals and features web series, documentaries and current affairs reporting with a focus on video production and primarily catering to adolescents and young adults.

- **Unacademy's Graphy acquires edtech startup Spayee for \$25M**

Graphy, an Unacademy Group company is a platform for educational content creators to grow their audience and host live cohort-based courses. It has acquired edtech platform Spayee for USD 25 million. . The acquisition of Spayee would enable Graphy to expand its reach in the creator economy, which allows anyone to start their online courses.

- **Mphasis acquires US-based Blink**

IT services firm Mphasis acquired US-based Blink. News paper article suggest the consideration for the same to be up to USD 94 million (about Rs 694.3 crore).

Seattle-headquartered Blink provides design consultancy services around user experience (UX), user research-based software product design and strategy, and customer experience (CX) design for marquee brands.

- **Curefoods acquires 7 food brands to expand its cloud kitchen footprint in India**

Cloud kitchen startup, Curefoods, which operates brands like EatFit announced acquisition of multiple direct-to-consumer food brands across the country. Currently, Curefoods has 10 brands in its portfolio, of which 7 are new acquisitions featuring the likes of CakeZone, MasalaBox, Paratha Box, Ammi's Biryani, two Hyderabad-based pizza brands — Olio and Crusto, and Chaat Street. it has also acquired exclusive online franchising rights for three brands namely YumLane, Sharief Bhai, and Aligarh House.

- **US-based Dairy.com enters India with the acquisition of Mr. Milkman**

US-based dairy technology, services, and intelligence provider, Dairy.com, has entered India by acquiring Mr Milkman, a last-mile dairy supply chain SaaS platform.

Mr Milkman enables dairy food product companies to efficiently manage aspects of dairy distribution, supply chain, customer subscriptions and delivery requests.

- **Nazara Tech's Nodwin Gaming buys IP business of OML Entertainment**

Nazara Technologies unit Nodwin Gaming has acquired intellectual property business of OML Entertainment.

The transaction will add to Nodwin Gaming's portfolio OML's IPs such as Bacardi NH7 Weekender, YouTube Fan Fest and hip-hop league, Breezer Vivid Shuffle.

- **Edtech BYJU acquires coding platform Tynker**

Byju's has acquired coding platform Tynker. This acquisition is second in line in the coding segment after Byju's acquired Whitehat Jr for \$300 Mn in August 2020.

It teaches children aged between 5 and 18 how to develop coding skills including creative coding, Minecraft, among others.

- **Harness acquires cloudtech startup Lightwing**

The US-based tech unicorn founded by Jyoti Bansal, has acquired the Bengaluru-headquartered cloud startup Lightwing.

Lightwing is a cloud optimisation tech startup whose technology allows companies to lower their cost of infrastructure.

- **Nykaa acquires skincare brand Dot & Key:**

Nykaa has acquired 51% equity stake in the skincare brand Dot & Key . This is the first D2C (direct to consumer) beauty brand acquisition. Dot & Key is a new age brand focused on providing solutions to skincare concerns.

- **UpScalio invests in D2C startup Green Soul Ergonomics**

Gurugram-based UpScalio has invested more than 50% stake in Green Soul Ergonomics, a gaming chair and furniture maker . The five-year-old online furniture seller, established by Ravi Khushwani, claims to have sold 100,000 chairs in the last 12 months.

- **Ola acquires geospatial services startup GeoSpoc:**

ANI Technologies Pvt. Ltd., the parent company of Ola, has acquired Pune-based geospatial services startup Geospoc. It is India's leading provider of geospatial services to build the next generation of location technology, including real-time, three-dimensional and vector maps such as BFSI, retail, precision agriculture and consumer goods/FMCG. It also provides consulting, implementation, customisation, application development support and integration with existing business systems, across multiple platforms and industries, to enhance its geospatial services and capabilities.

- **Jubilant Foodworks Ltd. (JFL) acquires 25.02 % stake in Yuvraj Singh-backed Wellversed Health**

JFL, a quick service restaurants operator and master franchise of brands such as Domino's Pizza and Dunkin' Donuts has acquired 25 % stake by investing Rs. 10 Crores in Gurugram-based nutrition company, Wellversed Health. Wellversed Health offers a variety of food products tailored for specific nutrition and dietary needs.