

MERGER AND ACQUISITION

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Aditya Birla Fashion & Retail Limited's TMRW acquires majority stake in 8 new age lifestyle brands

TMRW, an Aditya Birla Group's 'house of brands' venture, has announced partnerships with eight technology-led digital-first lifestyle labels. The brands are women's westernwear label Berrylush, casualwear brand Bewakoof, women's westernwear brand Juneberry, teen's occasionwear brand Natilene, kidswear Nauti Nati, athleisure and activewear brand Nobero, denimwear brand Urbano, and fast fashion brand Veirdo.

PhysicsWallah Acquires Upskilling Platform iNeuron

Westbridge Capital backed edtech unicorn PhysicsWallah Pvt. Ltd. has acquired iNeuron Intelligence Pvt. Ltd to expand its offerings in the upskilling category at a deal value of Rs 250 crore. It will provide an exit to investors including publishing house S Chand & Co. iNeuron offers 605 courses across about 12 verticals such as business management, finance, data science, web development, digital marketing.

Tata Communications Arm To Acquire US-Based CDN For \$59 Mn

Tata Communications (Netherlands) B.V., a wholly-owned indirect subsidiary of Tata Communications Limited, has entered into a Membership Investment Purchase Agreement ('Agreement') to acquire 100% equity stake in Switch Enterprises, LLC, (a target company in the United States of America) and as part of the transaction, through its wholly-owned subsidiaries, will acquire assets of the subsidiaries of Switch Enterprises, LLC based out of Canada, the United States of America and the United Kingdom.

Switch is one of the leading managed service providers in the geographies mentioned above for live production and video transmission. It produces and delivers live content to any outlet including linear, on demand and streaming platforms, and across any medium including fiber, satellite or internet.

The total purchase consideration payable for acquisition of Switch is \$58.8 million (₹486.3 Crores @ 1USD=₹82.7), subject to customary closing adjustments.

Hindustan Foods Limited Acquires Dettol Maker's Baddi Unit

Hindustan Foods Limited (HFL) has acquired Reckitt Benckiser Health India Pvt. Ltd's manufacturing facility in Baddi, Himachal Pradesh, for a cash consideration of ₹156 crore to expand its healthcare and wellness business. The acquisition fits well with HFL's plan to foray into contract manufacturing in the healthcare and wellness segment. HFL offers dedicated and shared manufacturing services to fast-moving consumer goods (FMCG) companies looking to minimize manufacturing costs.

TPG Acquires Poonawalla Fincorp's Home Lending Arm

Poonawalla Fincorp Ltd has sold its subsidiary, Poonawalla Housing Finance Ltd, to Perseus SG Pte. Ltd, an affiliate of TPG Global, for ₹3,900 crore. The transaction aims to maximize shareholder value in the long term, as Poonawalla Fincorp focusses on building a tech-led, digital-first financial services company, with leadership in consumer and micro, small and medium enterprise (MSME) financing. The deal will help focus on maximizing value creation by optimizing resource allocation and increasing management focus on respective business needs. With the rapidly growing digital ecosystem, the firm sees huge growth opportunities in its current and proposed line of businesses. It will continue to build a strong retail franchise in consumer and MSME financing.

V-Guard To Acquire Sunflame Ent For Rs 660 Cr

Consumer electrical and electronics major V-Guard Industries proposes to acquire 100 per cent stake in Sunflame Enterprises Private Ltd (SEPL) for a consideration of ₹660 crore.

SEPL is engaged in the business of manufacture and marketing of various kitchen and small domestic appliances.

The acquisition is in line with V-Guard's strategy to become a significant player in the domestic kitchen appliances segment. SEPL has a pan India presence operating under its sunflame and superflame brand. The proposed acquisition is a key milestone in V-Guard's journey to have deeper engagement with its consumers by providing thoughtful products and experiences.

HUL To Acquire Stake In Fireside, Roha-Backed Nutritionlab

Hindustan Unilever Limited has acquired 19.8% stake in Health and Wellbeing (Vitamins, Minerals and Supplements) player Nutritionlab Private Limited for a consideration of INR 70 crores. Its product range includes Melts (Oral Thin Strips), Slow (Slow-Release capsules) and Marine Collagen powder focused on need spaces such as Beauty, Everyday Health, Gut Health and Sleep. They have presence in D2C, digital marketplaces and are expanding in offline retail channels.