MONAL CAPITAL



Fortnightly Newsletter

23rd July to 8th August 2019

Consumer & FMCG Newsletter

Investment and Exit

AION Capital Partners to invest in Future Lifestyle Fashions

Private equity fund AION Capital Partners is investing Rs 300 crore (\$43.6 million) in Kishore Biyani-led Future Lifestyle Fashions Ltd....more

InnoVen Capital invests in consumer electronics firm boAt

26th July 2019.VC Circle

26th July 2019.VC Circle

InnoVen Capital has invested Rs 16 crore (approximately \$2.31 million at current exchange rates) in consumer electronics technology startup boAt, the venture debt firm said in a statement...more

PepsiCo India to invest Rs. 514 crore in snack manufacturing plant in UP

29th July 2019.Newson Projects PepsiCo India on Sunday said it plans to invest about Rs. 514 crore over three years, to set up a greenfield snacks manufacturing plant in Uttar Pradesh...more

Adani plans Rs. 5,500 cr investment in UP for power, food processing

29th July 2019.Newson Projects "In the next five years, the group is planning to invest Rs. 5,000 crore in power transmission and another Rs. 500 crore in food processing sector," Adani said...more

UrbanClap gets investment from ex-Flipkart exec

26th July 2019. The Economic Times Home services marketplace UrbanClap on Friday said former Flipkart executive Mekin Maheshwari and Avaana Capital founder Anjali Bansal have invested in the company...<u>more</u>

Walmart likely to put \$50 million into NinjaCart

2nd August 2019. Economic Times US retailing behemoth Walmart has committed to investing close to \$50 million in fresh fruit and vegetable supply chain startup Ninja-Cart...more

Nestle to invest Rs 700 crore to open new plant in Sanand for Maggi

3rd August 2019.MoneyWorks4me Nestle India is eyeing to increase its production capacity by investing around Rs 700 crore in two years to set up a new factory in Sanand...more

Fund Raise

Former Aavishkaar exec's agri startup raises seed funding from two VC firms 24th July 2019.VC Circle

Clover Ventures Pvt. Ltd, a food and vegetable producing startup set up by a former executive at impact investment firm Aavishkaar...more

RB Investments raises stake in packaged food maker via secondary deal

31st July 2019.VC Circle Singapore-based boutique venture fund RB Investments has increased its stake in an Indian portfolio company through a secondary...more

Customised apparel brand Alma Mater Store gets funding from Wazir Advisors MD

30th July 2019.VC Circle Alma Mater Store, a customised apparel brand, has raised \$200,000 (approximately Rs 1.37 crore at current exchange rates) from Harminder Sahni..more

Faasos parent Rebel Foods gets \$125m from Coatue, others

2nd August 2019. Economic Times Rebel Foods, which owns and operates multi-brand cloud kitchen platforms, has raised \$125 million (about ?864 crore) in a fresh round of funding...more

Paytm, Alibaba gaming JV to raise \$25 million

2nd August 2019. Economic Times Paytm First Games, a joint venture (JV) between Alibaba Group's AGTech and Paytm, is in talks to raise \$25 million from new investors...more

India's Largest Home Services Startup UrbanClap Raises \$75 Mn Funding To Expand Its Business

2nd August 2019.Franchise India

UrbanClap Technologies India Pvt Ltd, an on-demand home services marketplace, has raised \$75 million...<u>more</u>

Premium gelato brand Mama Mia raises venture funding 5th August 2019.VC Circle

A premium gelato brand Mama Mia! has raised an undisclosed sum of money from a clutch of investors in its pre-Series A funding...more

Merger And Acquisitions

Sleepwell mattress maker Sheela Foam to acquire Spanish firm Interplasp

26th July 2019.VC Circle Sheela Foam Ltd said on Friday its board has approved a plan to acquire a majority stake in Spanish company Interplasp SL for €42 million (\$46.7 million) to expand in Europe...<u>more</u>

Patanjali gets NCLT nod to acquire Ruchi Soya, with conditions 26th July 2019.VC Circle

The insolvency tribunal has okayed Baba Ramdev-led Patanjali Ayurved's bankruptcy resolution plan worth Rs 4,350 crore for edible oil firm Ruchi Soya...more

Kansai Nerolac Paints to merge two subsidiaries with itself

30th July 2019.MoneyWorks4me

Kansai Nerolac Paints has received approval for Scheme of Amalgamation of the company's wholly owned subsidiaries -- Marpol and Perma Construction Aids with the company...<u>more</u>

Reliance to acquire Google-backed fashion portal Fynd

5th August 2019.VC Circle

Billionaire Mukesh Ambani-led Reliance Industries Ltd will acquire a majority stake in Shopsense Retail Technologies Pvt. Ltd, which runs fashion portal Fynd, for Rs 295.25 crore...<u>more</u>

Binny Bansal-backed Purple Style Labs acquires e-commerce website

6th August 2019.VC Circle

Online premium fashion platform Purple Style Labs Pvt. Ltd has acquired multi-brand e-commerce website Pernia's Pop Up Shop for an undisclosed sum of money...<u>more</u>

Corporate News

Club Factory to expand operations, onboard 10,000 sellers

29th July 2019. The Economic Times

Five-year-old Chinese e-commerce marketplace Club Factory aims to onboard 10,000+ sellers in India this year. Club Factory started operations in India in 2016 and has an office in Gurgaon. The company plans to open offices in Bengaluru and Mumbai as well..<u>more</u>

Snapdeal adds over 60k new vendor partners in 2 yrs

26th July 2019. The Economic Times

E-commerce platform Snapdeal has added more than 60,000 new vendor partners in the last two years and the number of products listed with the company has increased by five crore during the period, an official said...more

Reliance opens 100th Hamleys store in India

2nd August 2019.The Economic Times Reliance Brands on Thursday rolled out its 100th store of Hamleys, a milestone reached barely weeks after Reliance completed acquisition of the iconic British toys retailer last month...<u>more</u>

British Clothing Brand Superdry Plans To Add Over 30 Stores For Expanding Its India Presence

29th July 2019.Franchise India

British fashion clothing brand Superdry is looking to add more than 30 stores in the Indian market over the next three years, nearly doubling its store count in the country...<u>more</u>

Dubai-Based Japanese Restaurant Chain Sumo Sushi & Bento Partners With FranGlobal For Its Indian Foray

29th July 2019.Franchise India

Dubai-based Japanese cuisine restaurant chain Sumo Sushi & Bento is planning to foray into India, in partnership with FranGlobal...more

Thomas Cook Expands Presence With The Launch Of Its 20th Outlet In Delhi

23rd July 2019.Franchise India Thomas Cook has expanded its footprint in Delhi with the addition of its outlet at West Punjabi Bagh...<u>more</u>

CMFRI launches project to develop online platform for fish marketing 24th July 2019.Fnbnews

In a major initiative that will be beneficial to the fish producers, consumers, traders and processors in India...<u>more</u>

Sidel inaugurates new office in Gurugram, expanding footprint in India

31st July 2019.Fnbnews Sidel opened their new office in the DLF Cyber City in Gurugram, just outside of New Delhi, recently...<u>more</u>

Welspun India looks to double revenue to \$1.5 billion

2nd August 2019.Economic Times Welspun India is expanding its offerings in the branded segment by launching the mass market Welspun brand of home textiles...<u>more</u>

Ferns N Petals Starts Its Singapore Operations

3rd August 2019.Franchise India Ferns N Petals, Indian flower-and-gift company, has launched its operations in Singapore...<u>more</u>

Godrej Interio to open 12 more stores in Delhi-NCR this year

8th August 2019.ET Retail Furniture maker Godrej Interio said it plans to strengthen its retail presence in Delhi and NCR region by adding 12 more stores...<u>more</u>

Flipkart comes with first offline presence with Furniture Experience Centre in Bengaluru 29th July 2019.ET Retail

Flipkart Sunday announced its foray into the offline space with its decision to set up first Furniture Experience Centre in Bengaluru...more

Food & Beverages

AB InBev launches non-alcohol beer in India 29th July 2019.ET Retail

World's leading brewer, Anheuser-Busch InBev (AB InBev) announced its foray in the non-alcohol beer segment in India with the launch of its first non-alcohol beer, Budweiser 0.0, the company said in a statement...<u>more</u>

Gits unveils protein-rich, easy-to-make Medu Vadai, Moong Dal Vada Mix

27th July 2019.FnB News

Gits has launched Medu Vadai Mix and Moong Dal Vada Mix, which can be made in three easy steps. These protein-rich vadas contain no added preservatives, no artificial flavours and no added colours...more

Chivas Brothers launches Secret Speyside, collection of 15 single malt

29th July 2019.FnB News Chivas Brothers has launched the Secret Speyside Collection, which features 15 18-30-year-old single malt Scotch whiskies from four seldom-seen but sought-after distilleries in Speyside, Scotland....<u>more</u>

Hatsun Agro Product's ice cream chain Ibaco opens outlet in Nerul West

23rd July 2019.FnB News

Ice cream chain Ibaco, a Hatsun Agro Product Ltd brand, has launched ts maiden outlet in Sector 44, Nerul West, Navi Mumbai. It covers an area of 500sq ft. The chain has 150 outlets across India...more

Jubilant FoodWorks' Domino's Pizza opens 26 stores in Q1 FY20

24th July 2019.MoneyWorks4me Domino's Pizza, India's largest Pizza delivery chain operated by Jubilant FoodWorks, has opened 26 stores in Q1 FY20...<u>more</u>

Noto launches low-calorie, high-protein ice cream in six flavours

1st August 2019.FnBnews Noto has launched six variants of low-calorie, high-protein ice cream. These include Dark Chocolate...<u>more</u>

Little Miss Muffet, combo of cafe, bakery and academy, opens in Saket

31st July 2019.FnBnews Little Miss Muffet, a first-of-its-kind concept that combines an academy, a European cafe and a bakery, has opened in MGF Mall, Saket...<u>more</u>

Kapiva Ayurveda rolls out limited-edition of rare Pure Moringa Honey

25th July 2019.FnB News Kapiva Ayurveda, the fast-growing Ayurvedic foods brand, has launched a limited edition of Pure Moringa Honey...<u>more</u>

Pizza Hut Celebrates 11,000th Global Restaurant Opening Alongside Its Franchise Partner Americana

5th August 2019.Franchise India Pizza Hut, the world's largest pizza restaurant company, has opened its 11,000th restaurant in Dubai...<u>more</u>

Danone plans to triple its worldwide plant based sales

3rd August 2019.fmtmagazine

Danone, one of the world's leading suppliers of dairy products, recently announced that it intends to triple its sales of plant based products by 2025...more

Amazon to launch its food delivery service app in India in a new venture plan

3rd August 2019.fmtmagazine

Amazon is planning to launch online food delivery service in India to take on domestic food delivery services such as Swiggy and Zomato...more

Mc Donalds launches Chicken McNuggets with Tabasco 2nd August 2019.fmtmagazine

The fast food brand has released a spicy version, complete with a Tabasco dip. The fiery new flavour has already been trialed in the U.S. and Asia...more

Burger Singh to launch New Menu with a wide array of Vegetarian And Non-Vegetarian Fusion Burgers

25th July 2019.fmtmagazine

The new menu at Burger Singh has introduced a range of exciting Indian-fusion burgers and beverages to the good old favourites...<u>more</u>

Mumbai's Bubble tea brand to expand its business nationally

23rd July 2019.fmtmagazine Bubble tea, which is also known as pearl milk tea, Boba juice or Boba tea is gaining immense popularity across the world, driven by rising demand for nonalcoholic...more

Starbucks to embark on aggressive expansion plan in India

7th August 2019. Economic Times

Tata Starbucks has taken up an aggressive expansion plan by adding more stores across the country in the current financial year compared to 30 stores...more

Consumer Durables

Philips India's parent company launches 'Philips OneBlade'

30th July 2019.MoneyWorks4me

Philips India's parent company -- Royal Philips has launched of the latest innovation in male grooming technology - the Philips OneBlade...more

Apple India's Largest Franchise-Run Outlet To Be Opened In Mumbai Soon

2nd August 2019.Franchise India

Apple Inc will be opening its largest franchisee-run 8,000 sq ft outlet in Mumbai, India....<u>more</u>

Symphony launches new models of Air Coolers

5th August 2019.MoneyWorks4me

Symphony has launched seven new innovative models of Air Coolers with advanced technology and distinctive features to cater various segments...more

Joint Venture

Trident partners with Amazon

29th July 2019.MoneyWorks4me

Trident has joined hand with Amazon to showcase and reach to its customers, worldwide, on the Amazon's Platform...more

ASICS India announces tie-up with Sakshi Malik

31st July 2019.ET Retail Sports brand ASICS on Tuesday announced a tie-up with Olympic Bronze medalist Sakshi Malik and named the wrestler their brand athlete...<u>more</u>

Reliance Industries set to bring Tiffany stores to India

7th August 2019. Economic Times

India's Reliance Industries Ltd is partnering with iconic U.S.-based luxury jeweller Tiffany & Co to open a line of stores in the country...more

Consumer & FMCG

Trifecta doubles down on BigBasket with big venture debt cheque

29th July 2019.VC Circle

Trifecta Capital said on Monday it has extended a venture debt funding of Rs 100 crore (\$14.5 million) to its existing portfolio company BigBasket, underling the growing appetite of venture debt firms to write big-ticket cheques...more

Bata India Aims To Launch 500 Franchise Stores In Next 5 Years

3rd August 2019.Franchise India

Bata India is looking to launch about 500 franchise stores over the next five years. The footwear major eyes to open these outlets...more

Smart Water Metering Solutions Firm 'Smarterhomes Technologies' Expands To 3 New Cities

6th August 2019.Franchise India

Smarterhomes Technologies, a utility automation company that provides smart water metering solutions, expands its presence across three new cities...more

CavinKare weighs future of underperforming business division

7th August 2019.VC Circle Fast-moving consumer goods company CavinKare Pvt. Ltd is looking at the possibility of selling one of its businesses and has hired...<u>more</u>

Corporate Action & Managment

Carpediem-backed 1-India Family Mart appoints industry veteran as COO 23rd July 2019.VC Circle

Retain chain 1-India Family Mart, operated by Nysaa Retail Pvt. Ltd, has appointed Venugopal Konchada as its chief operating officer...more

Sreeleathers Ltd officialy inducts Rochita Dey in board as additional director

1st August 2019. Economic Times

Next gen has started moving into saddle in Sreeleather group. Daughter, Rochita Dey has been officially inducted into the board of Sreeleathers Limited as additional director...more

Parag Dairy manages to acquire Britannia CEO

29th July 2019.fmtmagazine Dairy major Parag Milk Foods Ltd, which offers the Go brand of cheese, has appointed Venkat Shankar as its new chief executive officer...<u>more</u>





From the desk of, Ajay Jain Chairman & Managing Director Monal Capital (P) Limited Tel.: +91-22-4976 1501 | 4976 1601 | 4708 1900 Mobile: +91 9820304342 | <u>Email: ajay@monalcapital.com</u> Ground Floor, B Wing, 902, Kanakia Wall Street, Andheri-Kurla Road, Andheri (East), Mumbai - 400 093, India, <u>Website: www.monalcapital.com</u> **Investment Banking - Debt Syndication | Corporate Finance | Bonds | Equity | Infrastructure | Real Estate | M&A | Stress Asset Solutions | Startup & VC Advisory**

Disclaimer: Information gathered & material used in this document is believed to be from reliable sources. Monal Capital however does not warrant the accuracy, reasonableness and/or completeness of any information. Monal Capital and any of its officers directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner