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August 2023

Transactions and News – Consumer

- Aditya Birla acquires Asian eateries chain operator KA Hospitality Pvt. Ltd.

Aditya Birla New Age, the hospitality arm of the Aditya Birla Group has acquired Asian eateries chain operator KA Hospitality Pvt. Ltd. With this acquisition, Aditya Birla New Age has added fine dining chains Hakkasan, Yauatcha, Nara Thai and CinCin to its portfolio

- Asiya Capital Investments acquires a minority stake in SAMHI Hotels Ltd at an enterprise value of ~US\$ 140mn

Asiya Capital Investments, a specialist investment firm based out of Kuwait, has picked a little over 30% stake in SAMHI Hotels Ltd. The enterprise value of the properties owned by Asiya has been pegged at ~Rs 1,150cr

- Dolomite Restaurants raises ~US\$ 6mn from Hunch Ventures, others

Dolomite Restaurants Pvt. Ltd., the parent of Jamie's Italian and Jamie's Pizzeria brands in India, has raised ~Rs 50cr from International Market Management and Hunch Ventures. The funds will be used to accelerate its growth in the next 12-18 months with a view to become a Rs 500cr topline company over the next few years

- AVA Cholayil Healthcare to acquire Nilgiri Dairy Farm for ~US\$ 81mn

Future Consumer Ltd. has decided to sell its subsidiary The Nilgiri Dairy Farm Pvt. Ltd. to AVA Cholayil Healthcare Pvt. Ltd, the owner of Medimix brand for ~Rs 67cr. The deal includes the sale of Nilgiri's franchisee operations, retail trade operations, sourcing, processing, packaging and marketing of dairy products, bakery products, fast-moving consumer goods, staples and other products

- SuperBottoms raises ~US\$ 5mn in a Series A1 funding round co-led by Lok Capital and Sharrp Ventures

Navashya Consumer Products Pvt Ltd, which runs reusable diaper brand SuperBottoms, has raised ~Rs 41cr in a funding round co-led by Lok Capital and Sharrp Ventures. The funds will be used for category expansion and offline growth

- Qatar Investment Authority to invest ~US\$ 1.1bn in Reliance Retail Ventures

Qatar Investment Authority will invest ~Rs 8,278cr into Reliance Retail Ventures Ltd, a subsidiary of Reliance Industries Limited

- Titan Company Ltd to acquire founder's stake in Caratlane for ~US\$ 556mn

Titan Company Ltd, the Tata Group's watch and jewellery retailing arm, has agreed to acquire Caratlane founder Mithun Sacheti's 27.1% stake for ~Rs 4,621cr. The acquisition will increase Titan's stake in Caratlane to 98.28% from 71.09%

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