

February 2023

Transactions and News – Consumer

- Mensa brands raises ~US\$ 36mn from TradeCred

Mensa Brands, which owns a clutch of D2C brands has raised ~Rs 300cr from TradeCred in debt. The funds will be used for further acquisitions as well as for product development, supply chain integration and working capital investment.

- FreshToHome raises ~US\$ 104mn in series D funding

D2C meat delivery brand FreshToHome has raised ~Rs 830cr from Amazon Smbhav Venture Fund, Iron Pillar, Investcorp, Investment Corporation of Dubai, Ascent Capital, E20 Investment Ltd, Mount Judi Ventures and Dallah Albaraka. The funds will be used to foray into new markets and focus on omnichannel distribution.

- Simple Energy raises ~US\$ 20mn in Bridge round

Electric Vehicle maker Simple Energy has raised \sim RS 160cr in bridge funding round Arokiaswamy Velumani, Ashwin Hinduja, Nash Industries owners Sanjay and Sandeep Wadhawa and Purple Moon Ventures. The funds will be used to ramp up production of its electric scooter, the Simple ONE.

- Bira91 raises ~US\$ 10mn from MUFG bank

Craft beer brand BBira91 has raised ~Rs 80cr from Japan's largest bank, MUFG bank. The funds will be used to continue to ramp up its production, bolster the supply chain and enhance innovation capabilities.

- Turno raises ~US\$ 14mn in Series B funding

Commercial electric vehicle startup Turno has raised ~Rs 112cr from B capital, Quona Capital, Stellaris Venture Partners and Avaana Capital. The funds will be used for building proprietary battery tech technology and scaling up its operations.

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