May 2023

Transactions and News – Consumer

- Thriwe acquires Ucare Health

B2B consumer benefits marketplace has acquired Mumbai-based digital health and financial wellness platform UCare Health in an allcash deal. Post this acquisition, UCare's 100-plus team along with its founder will join Thriwe as a part of its larger global expansion plan.

- Purplle raises ~US\$ 50mn from ADIA

Online retailer of beauty and personal care products, Purplle has raised ~Rs 400cr from Abu Dhabi Investment Authority (ADIA). The investment is mostly through secondary transactions as some of Purplle's early investors decided to exit. The company plans to use the primary funding to expand its physical footprint as part of its omnichannel strategy.

NIC snags ~US\$ 11mn from Jungle Ventures

Ice-cream brand NIC has raised ~Rs 90cr in funding from Jungle Ventures. The funds will be used to boost production, enhance product offerings and broaden distribution reach, with an aim of capturing a larger share of the rapidly growing ice cream market.

- Atomberg raises ~US\$ 86mn in Serie C funding

Consumer durables company, Atomberg has raised ~Rs 710cr as a part of its Series C funding round from Temasek and Steadview Capital. The funds will be used to boost manufacturing capabilities, support new product launches, deepen offline presence across key regions and consolidate its position in India's consumer appliance market.

- Laundry Mate raises ~US\$ 6mn in funding

Online laundry services brand LaundryMate, has raised ~Rs 50cr in a pre-Series A funding round from Blume Founders Fund. The funds will be used to expand across India and aims to launch its services across 30 cities in the next 10 years.

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