

## MERGER AND ACQUISITION

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### **Marico Limited proposes to acquire 60% stake in Apcos Natural**

Apcos Naturals Private Ltd owns ayurveda-based skin and hair care brand 'Just Herbs'. Marico proposes to acquire 60% stake in the company in two years. It proposes to acquire 52.4% stake by July 2021 and the balance stake of 7.3% shall be acquired by March 2023 subject to conditions agreed.

### **Thailand's PTT Group acquires 41.6% stake in Avada Energy**

Thailand's oil and gas conglomerate, PTT Group, has acquired 41.6% stake in Avada Energy, a renewable energy company holding approx. 3744 MW of solar power portfolio.

### **Sumitomo Mitsui proposes to buy 74.9% stake in Fullerton**

Sumitomo Mitsui Financial Group Inc., based out of Japan proposes to buy 74.9% in Fullerton India Credit Company Limited (FICC) from Singapore's Temasek led Fullerton Financial Holding Pte. Limited. The transaction, subject to regulatory approvals, will mark the entry of a Japanese bank into Indian market for loans to SMEs. It is noted from newspaper articles that FICC has presence in 600 towns and 58,000 villages.

### **Info Edge to acquire Axilly Labs (DoSelect) for INR 21 crores**

Info Edge, parent company owning the flagship brand Naukri.com proposes to acquire Axilly Labs (DoSelect) for a cash consideration of approx.. INR 21 crores. DoSelect is engaged in the business of providing technical assessment services for recruitment and learning purposes via its technical assessment platform doselect.com.

### **Suba Group acquires hospitality chain 1589 hotels**

Budget hotel arm of Suba Group, Click Hotels, has acquired a majority stake in hospitality company 1589 hotels. 1589 hotels owns brands like GenX, RNB and RNB Select. By virtue of the acquisition, Suba group has acquired 35 properties across 22 destinations at key destinations like Ranthambore National Park, Jim Corbett National Park, and Dalhousie, it said.

### **Assystem acquires transportation infrastructure engineering firm STUP Consultants Pvt. Ltd.**

French Engineering Group, Assystem S.A. has acquired 99% of Mumbai based STUP Consultants Pvt. Ltd. STUP employees around 1100 personnel across India and is engaged in transportation infrastructure engineering (motorways, railway infrastructure, metropolitan networks and airport terminals).

### **Amazon's Climate Change Fund invests in ION Energy**

Amazon's Climate Change Fund is an investment program to help develop sustainable and decarbonizing tech and services. Amazon has announced that ION Energy is the latest recipient of Climate Change Fund. ION Energy is a startup that develops software to improve the life and performance of lithium-ion batteries that power electric vehicles and energy storage systems. Founded in 2016, the business is headquartered in India, with operations in France and the U.S.

### **Temasek, Warburg Pincus invest in Ola**

Temasek and Plum Wood Investment Ltd, an affiliate of Warburg Pincus, are partnering company founder Bhavish Aggarwal for a USD 500-million investment in Ola ahead of its initial public offering (IPO). Newspaper articles also suggest that Tiger Global has partially exited.

### **PharmEasy to acquire 66% in Thyrocare**

Online pharmacy start-up PharmEasy proposes to acquire 66.1% stake in diagnostic chain Thyrocare for INR 4546 crores. Group Company of PharmEasy will make an open offer for additional 26% stake.

### **Heinken buys additional stake in United Breweries**

With acquisition of additional 39.6 million shares of United Breweries Limited, Heineken's shareholding in United Breweries has increased to 61.50% from 46.50%. Competition Commission of India has approved this acquisition.