

# Moglix keeps \$100 mn for acquisitions

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Industrial goods marketplace Moglix, which counts Sequoia Capital, Tiger Global and Accel Partners among its investors, has earmarked \$100 million (Rs 814 crore) as part of its strategy to acquire up to three companies in the next 12 months, said a top company executive.

“So far, we have announced two acquisitions; both are small in nature. We are looking to make 2-3 more acquisitions in the year ahead and have set aside \$100 million for overall acquisitions. We will follow integration as first approach to acquisitions,” said Rahul Garg, founder and chief executive, Moglix.

The firm, also backed by



It's planning to acquire up to three companies. ISTOCK

Ratan Tata, chairman emeritus, Tata Sons, has made two acquisitions last year.

Moglix launched in February 2021 the digital supply chain financing platform Credlix, which acquired trade financing focused-fintech startup NuPhi for an undisclosed amount in November. Last year, Moglix also bought machinery mar-

ketplace Vendaxo.

Run and operated by Mogli Labs Pvt. Ltd, Moglix offers service across procurement, packaging, supply chain financing and integrated software. Founded in 2015 by IIT Kanpur and ISB alumnus Garg, the firm caters to more than 500,000 small- and medium-sized enterprises (SMEs) and over 1,000 large manufacturers across India and the UAE. Moglix has a network of more than 16,000 suppliers,

over 40 warehouses and related logistics infrastructure.

Moglix caters to over 50 categories in its space, ranging from electrical to packaging and supply chain financing.

“We look at across industry the right assets today from acquisition perspective because if we narrow it down further, then the number of

companies worth looking at will go down significantly. So, we would be far more broad based as long as the companies are within the lens of manufacturing, infrastructure segment...,” he added.

Moglix also has major expansion plans for the Indian market and overseas.

“In terms of our global expansion plans, we have entered the

UAE market last year and we are looking to foray into two more emerging markets.

We are also looking deeper into Indian micro markets, which comprises energy, electric vehicles, hydrogen and solar verticals,” said Garg.

Currently, the Singapore and Noida-based business-to-business (B2B) e-commerce marketplace operates in India, UAE and Singapore.

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