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Credit: 123RF.com

Alternative investment firm Evolvece India and Mirabilis Investment Trust, the family office of Infosys co-founder K Dinesh, have led a Series C round of funding in Emiza Supply Chain Services Pvt Ltd, a third-party logistics service provider.

Emiza said Monday the total size of the round is Rs 100 crore (\$11.6 million) and that it involved a mix of primary infusion of capital and secondary transactions in an equal proportion. Venture capital firm Mayfield and individual investor Dileep Nath were the selling shareholders. The round valued the company at about Rs 400 crore.

Mumbai-based Emiza plans to use the capital to drive innovation, improve its warehouse technology through automation, and expand its footprint with new facilities, it said in a statement. It also plans to strengthen its management team and introduce tailored services for consumer and retail brands.

“India’s e-commerce sector is experiencing rapid transformation, driven by innovation in logistics and warehousing. Emiza has emerged as a key enabler in this ecosystem, delivering customised warehousing and fulfilment solutions,” said Evolve managing partner Ajit Kumar and principal Deependra Singh Dhamu in the statement. “This investment underscores our confidence in their vision to expand their technology-powered, multi-tenant infrastructure.”

Emiza was founded in 2015 by Ajay Rao. Rao was previously president of business development at Allcargo Global Logistics Ltd. The company offers comprehensive third-party logistics services to direct-to-consumer (D2C) and business-to-business (B2B) brands to over 150 brands.

The company raised Series A funding of \$4.5 million led by venture capital firm Mayfield in 2017. It raised its Series B funding round of Rs 37.5 crore (\$4.8 million) in 2022 led by [JM Financial Private Equity](#), the alternative investment arm of JM Financial Ltd.