

JM Financial PE-backed logistics firm Emiza acquires Shippigo

By : Joseph Rai | 07 July, 2022



Emiza Supply Chain Services Pvt. Ltd, a warehousing and fulfilment services provider, said it has acquired Gurugram-based technology platform for shipping solutions Shippigo for an undisclosed amount.

The acquisition will help Emiza to strengthen its technology and shipping capabilities and provide its customers with a single-window shipping solution, said Emiza in a statement.

Shippigo, founded in 2018 by Saurabh Jaitly and Nitish Gupta, uses its platform to provide supply chain enablement for consumer brands across direct-to-consumer (D2C) and business-to-business (B2B) channels.

As per the contours of the transaction, the founders and team of Shippigo will join Emiza as part of the transaction.

"For an industry that is growing as exponentially as ours, it is crucial to keep exploring opportunities that will enable us to avoid industrial snags leading to delays and higher production costs," said Ajay Rao, founder and chief executive officer of Emiza.

The acquisition comes just a little over a month after **Emiza raised Series B funding round of Rs 37.5** crore from JM Financial Private Equity (PE), the alternative investment arm of JM Financial Ltd. Existing investor Mayfield India also participated in the funding round.

Rao, who was previously president of business development of listed logistics company Allcargo Logistics, started Emiza in 2016 and the company now has warehouses in eight cities with over 100 customers.

Emiza's net sales more than doubled to Rs 23.6 crore in fiscal 2020-21 from Rs 9.1 crore in the previous financial year, according to VCCEdge, the data and intelligence platform of VCCircle. It achieved break-even during the period at Rs 5.8 crore.

In a major merger and acquisition (M&A) transaction in the broader logistics industry last month, **Shiprocket said it has agreed to acquire Pickrr** for around \$200 million in a mix of cash and stock deal.