

# Marico acquires 54% stake in HW Wellness

Promises healthy, no-nonsense food

## OUR BUREAU

Mumbai, May 23

Marico has acquired 54 per cent stake in direct-to-consumer brand HW Wellness Solutions for an undisclosed amount. Co-founded by Puru Gupta and Sreejith Moolayil, HW Wellness Solutions owns “True Elements”, a digital-first brand playing in the “healthy” breakfast and snacks segment in India.

Saugata Gupta, MD and CEO, Marico Limited, said, “True Elements is another step towards expanding our total addressable market in the health foods segment. We believe the ethos of the brand complements the purpose that drives Marico. This adds another digital-first brand in our portfolio, which not only has a distinct proposition but also exhibits a growing digital presence.”

## D2C space

Marico has been increasing its presence in the D2C brand markets over the last few years. This will be Mari-



Saugata Gupta,  
MD and CEO, Marico

co's third acquisition in the space after a 60 per cent stake in Just Herbs, an organic cosmetic beauty brand, and acquisition of Beardo, a men's grooming brand, in the last two years. As per their latest quarterly filings, Marico's digital first acquisitions are expected to bring an accounting rate of return between ₹180-200 crore.

“We aim to accelerate our digital transformation journey by building a portfolio of at least three digital brands, either organically or inorganically, with a combined turnover of ₹450-500 crore by FY24,” the company had stated in its Q4 FY22 report.