

Reliance Industries occupy a Rs 620 crore stake in Netmeds

Reliance Industries reported that subsidiary unit Reliance Retail Ventures has occupied a majority equity stake of approximately Rs 620 crore in Netmeds' parent Vitalic. The deal gives Mukesh Ambani owned group a 60% stake in the Chennai oriented company. RIL announced that it will get direct equity ownership of 100% of Netmeds' subsidiaries, Tresara Health, Netmeds MarketPlace and Dadha Pharma Distribution.