

Avendus Capital Advises Nykaa on Its Fundraise From Steadview Capital

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DEAL VALUE	Undisclosed
SERVICE	Private Equity
SECTOR	Digital, Technology & Consumer

Nykaa, India's leading omnichannel lifestyle retailer, has announced the successful completion of its funding from its existing investor Steadview Capital.

| Avendus Capital was advisor to Nykaa on the transaction.

Nykaa has been instrumental in shaping the beauty and lifestyle industry in India through its omnichannel reach and curated product offering. Since its launch in 2012, the brand has emerged as a leading influencer to millions of customers across India with its engaging and enriching shopping experience and content.

Falguni Nayar, Founder & CEO, Nykaa said, "We are very grateful to achieve this significant milestone. We deeply value the trust and support of our investors, customers and brand partners who have been instrumental to our success. Amid this unprecedented global crisis, we are working to ensure all our stakeholders are well served and that Nykaa emerges as a leading retail player in the industry."

Ravi Mehta, Founder and CIO of Steadview Capital said, "We are excited to deepen our partnership with Nykaa. Nykaa has transformed the beauty industry in India and has established a very strong brand. We believe the company is poised for a strong growth trajectory in the years to come. The company's focus on customer service and capital efficiency stands out in the Indian ecommerce space. "

Neeraj Shrimali, Director, Digital and Technology Investment Banking at Avendus Capital said, "Nykaa is amongst the best performing consumer internet companies globally with high growth trajectory and profitability, which is a unique distinction. Nykaa continues to transform the beauty industry with its wide curation and engaging content on the back of an omni-channel model and differentiated private label approach. With customer centricity at its core, it leverages technology at every touch point. This transaction reaffirms our faith in the Indian e-commerce space where companies with differentiated propositions are creating value in the ecosystem."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com

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