

Centrum's PE Fund Kalpavriksh Invests Rs. 15 Crores in Two Niche Consumer Companies - The Ayurveda Experience and Dunzo

Mumbai, May 07, 2019 – Kalpavriksh, the PE fund of the Centrum Group, announced investments in two niche consumer companies – The Ayurveda Experience and Dunzo.

1. **The Ayurveda Experience** - Kalpavriksh has invested Rs 10 crores in The Ayurveda Experience, a Delhi based online, direct to consumer Ayurveda content and products company. The Company is engaged in the manufacture, sales and distribution of Ayurvedic products in India and globally. Through its brands, iYURA and Ajara, the company sells healthcare, personal care and Ayurvedic nutrition products in 5 countries. The company is looking to scale up its research and development facility to further strengthen its product portfolio and increase its geographic reach. As part of the agreement, Giri Krishnaswamy, CIO Kalpavriksh Fund will join the company's Board.
2. **Dunzo** – Kalpavriksh has invested Rs 5 crores in Dunzo, a mobile application based, concierge services provider in Bangalore that connects consumers with its delivery partners providing a robust user experience. The partners perform tasks such as local grocery shopping, food delivery, arranging medical supplies, etc. and deliver them to the consumer's residence for a fee. Dunzo serviced approx. 1 million orders in March 2019 and will use the funds to expand operations in Pune, Chennai, Hyderabad, Delhi & Gurgaon and work towards being profitable in these micro markets. **Anshul Agarwal, Executive Director, Kalpavriksh Fund** said, "We believe that Dunzo's focus on cost efficient logistics services by managing capacity utilisation throughout the day, will enable it to obtain a competitive edge in the hyperlocal services market. We are also excited to see Dunzo consistently attracting active users with high retention rate."

Giri Krishnaswamy, CIO of Kalpavriksh Fund said, "We continue to back niche businesses that have built a distinct business model, created brand equity and have the potential to scale up rapidly. Both investments are backed by a robust technology platform and have demonstrated sustained growth through innovation and strong customer engagement."

Kalpavriksh Fund's earlier investments include – The HEAL Institute, The Label Life and Littlemore Innovation Labs Pte Ltd

About Kalpavriksh

Kalpavriksh is Centrum's maiden PE fund under Centrum Alternatives LLP which invests in high growth unlisted companies in consumer, education, technology, healthcare and wellness sectors.

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