



Marico acquires 45% stake in Beardo's Zed

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Mumbai: Parachute maker Marico has entered into a strategic investment in Zed Lifestyle, the owner of "Beardo" male grooming brand, by acquiring a 45% equity stake for an undisclosed amount. The equity stake shall be acquired over a period of two years, through primary infusion and secondary buyouts.

Zed Lifestyle was founded by entrepreneurs Ashutosh Valani and Priyank Shah in June 2016 in Ahmedabad. Within a year, Beardo has emerged as a fast-growing male grooming brand largely focused around beard-styling.

The stake buy would bolster the Rs 6,100 crore Marico's "learning capability" around beard styling and online marketing. Saugata Gupta, MD & CEO, Marico, told TOI. Marico views this investment in Zed Lifestyle as a stepping stone towards its ambition of strengthening its presence and widening its portfolio in this segment.

"We are impressed with

the founders and the velocity of growth of the business since inception. It fast-forwards our journey towards nurturing a future-ready male grooming portfolio and brand in the online and salon space. This partnership will help us access the emerging niches at the premium end, and will turbocharge our digital marketing and social media enga-

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gement capability. The promoters bring in a strong understanding of the online space which will support in scaling up Beardo. This is also in line with our emerging focus of venture investments into startups to incubate new engines of growth," said Gupta.

For Zed Lifestyle, the investment by Marico would

broaden its market segment and help grow the product range to a wider consumer base. Ashutosh Valani, CEO of the Zed Lifestyle, said, "We've always looked out for opportunities to reach more people with our growing product range in the men's grooming market. In Marico, we have found a perfect strategic partner to help us broaden our market segment and significantly grow our brand while remaining faithful to the founding principles of Beardo. Our combined expertise in brand building, marketing and distribution will ensure Beardo rises to its true potential."

Beardo was born in response to the growing wave of male styling and grooming in India. Its product portfolio includes growth oil, wax and shampoo for beard; wax and serum for hair; lotion, soap, and facewash for skin. The brand also has a strong presence in the online channel and salons, and almost 3/4th of its revenue is generated through the former.