

Marico acquires 45% stake in Beardo men's grooming brand

The Beardo investment has been made with an aim to diversify Marico's product portfolio for the Rs3,200 crore men's grooming market

[f Share](#) [Tweet](#) [in Share](#) [g+ Share](#) [Reddit](#) [Go](#)

[Subscribe to our newsletter.](#)

Soumya Gupta



Beardo is a men's grooming brand that sells beard oils, beard waxes, soaps and other grooming products for men's facial hair.

Mumbai: Marico Ltd on Friday said it has acquired a 45% stake in Beardo, a men's grooming brand that sells beard oils, beard waxes, soaps and other grooming products for men's facial hair.

Marico took a 45% equity share Beardo's parent company in Zed Lifestyle Pvt. Ltd for an undisclosed amount.

"The equity stake shall be acquired over a period of two years, through primary infusion and secondary buyouts," Marico said in a statement.

The investment was made with an aim to diversify Marico's product portfolio for the Rs3,200 crore men's grooming market. "It fast-forwards our journey towards nurturing a future-ready male grooming portfolio and brand in the online and salon space", said Marico CEO Saugata Gupta, said in a statement. "This partnership will help us access the emerging niches at the premium end and will turbocharge our digital marketing and social media engagement capability."

Marico further said that it picked up stake in Beardo because the brand had strong sales online and in salons, making nearly 75% of its revenue from salon sales. Marico already sells men's hair gel and men's deodorant under the Set Wet brand.

Beardo was founded in Ahmedabad in 2015 by Ashutosh Valani and Priyank Shah.

"We are impressed with the founders and the velocity of growth of the business since inception", Gupta said in the statement.

Beardo received \$500,000 in seed funding in September 2016 at a valuation of Rs40 crore, led by New York hedge fund manager Raj Vazirani.