

## **Amicus Capital invests INR 700 million in Wonderchef**

### **India's fastest growing cookware and kitchen appliances brand to grow to INR 6 billion**

**Mumbai, June 20, 2018**

Wonderchef, India's fastest growing cookware and kitchen appliances brand, has today announced the closure of INR 700 million transaction with Amicus Capital, a Private Equity Fund. Wonderchef is the second investment for Amicus Capital, a mid-market growth capital fund with an AUM of INR 600 cr. The Fund had earlier invested upto INR 60 crores (US\$ 9.2 million) of growth capital in Renewbuy.com, India's fastest growing digital insurance aggregator.

Wonderchef was founded in 2009 by industry veteran Ravi Saxena in partnership with celebrity Chef Sanjeev Kapoor. Ravi has earlier launched several companies such as Sodexo, Gloria Jean's Coffee, The Yellow Chilli chain of restaurants, in India. With additional funding, the already profitable company would plan to grow to a size of INR 6 billion in sales in the next 5 years.

The Brand has become an industry leader in quality non-stick cookware and innovative kitchen appliances, such as Nutri-blend, cold-press juicers, high-end cooktops, ovens, bakeware, mixer-grinders, air-fryers, toasters etc. The Company has a wide presence across India and markets through multiple channels including exclusive Wonderchef outlets, 735 department stores, over 7,000 electrical and cookware stores, e-commerce websites, TV Shopping, institutional sales, direct marketing network of 50,000 women entrepreneurs, as well as on its own retail website [www.wonderchef.com](http://www.wonderchef.com).

Wonderchef combines world-class quality and aesthetic design in its products that are specially crafted for the Indian kitchen and sold at affordable prices. The funds from Amicus Capital will be utilized for expanding the distribution reach, investing in brand building and setting-up an integrated manufacturing, assembly and warehousing facility. The Company also intends to add new product segments and deepen its presence across India.

*“Wonderchef has demonstrated industry leading growth in the past five years to emerge as a top player in the cookware & kitchen appliance category. We are excited at partnering with a strong institutional fund like Amicus Capital who understand our category and share the same vision as Wonderchef as we embark on our next phase of aggressive growth”, said **Mr. Ravi Saxena – Co-Founder and Managing Director, Wonderchef.***

*“Wonderchef has been able to build a strong brand in the cookware & kitchen appliance category within a short period of time. We believe the Company is well positioned to capitalize on the industry tailwinds given its differentiated product portfolio, strong distribution network and great leadership team led by Ravi. We are delighted to partner with Wonderchef and are committed to helping the Company emerge into a clear market leader in the cookware & kitchen appliances category in India in the next few years”, said **Mahesh Parasuraman, Partner, Amicus Capital.***

Zanskar Advisors was the investment banker on the transaction.

### **About Wonderchef**

Wonderchef Kitchenware as a company was born out of the ‘love of cooking’. Driven by passion of making Kitchen the Centre of wellness and goodness in homes, Wonderchef was created by two enthusiasts, Mr. Ravi Saxena and Chef Sanjeev Kapoor in 2009. They believed in kitchen being the 'heart of our home', as it inspires us every day to create lasting memories with the food we cook for our loved ones. This is why the entire range of Wonderchef Cookware and Appliances is a perfect blend of health, taste and convenience that inspires us to 'cook with pride'. Wonderchef products are used in millions of homes in India where healthy and convenient cooking is a part of lifestyle.

These premium cookware and appliances are a pleasure to use, are innovative, have attractive colors and designs, and adhere to uncompromising standards of quality. Wonderchef constantly endeavors to create modern solutions for today’s woman, making it the ‘most loved Kitchenware Company’ in India.

<https://www.wonderchef.com>

### **About Amicus Capital**

Amicus Capital, set-up in 2015 by experienced PE professionals, Sunil Theckath Vasudevan (ex-India Value Fund) and Mahesh Parasuraman (ex-Carlyle), is an India dedicated mid-market growth capital fund. With an AUM of INR 600 crores, Amicus Capital focuses on investing in four sectors where the investment team has deep experience and networks - financial services, consumer, healthcare and technology & business services. The Fund seeks to invest INR 50-125 crores in fast growing businesses looking to scale up once the business model is proven. Amicus Capital aims to partner with entrepreneurs with minority stakes in their companies, to build scale and sustained growth. The Fund is also open to acquiring controlling stakes in select situations.

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