



**mCaffeine, India's 1st Caffeine Infused Skin and Hair Care Brand, raises
INR 42 CR in its latest round of Series B funding from a consortium of
investors led by Amicus Capital**

Slated to become a Rs. 500 cr brand in the next 3 years

Key Highlights:

- RPSG ventures along with existing investor Telama Investments also participated in this round
- Aman Gupta, Founder of Boat Audio also participated in the round.
- Investors see a big promise in India's fastest growing new age FMCG brand with the potential of leading the premium personal care category for millennial India

In a development highlighting its exemplary growth, Mumbai-based Pep Technologies Pvt. Ltd., which owns mCaffeine, India's first Caffeine Infused Skin and Hair Care Brand has raised INR 42 cr in a Series B funding round from a consortium of investors led by Amicus Capital along with RPSG Ventures and its existing investors, Telama Investments.

This is the third round of funding raised by the company so far. A majority of the investment has come from Amicus Capital and RPSG Ventures. The company last raised funds in June 2019, when it received \$2 million in a Series A round of funding from a group of investors led by RPSG Ventures.

The investors have seen a huge promise in mCaffeine, India's fastest growing new age FMCG brand with a strong potential to become one of the leading brands in the premium personal care category for millennial India. mCaffeine, a D2C brand which focuses on young millennials, has sold more than 2.8 million products amounting to Rs. 100 crores in just 4 years of launch. As a testimony to its strong connection with its consumers, the Company has bounced back from COVID-19 disruptions to surpass its pre-COVID19 revenue run rate. While the brand is still quite young, mCaffeine products are best sellers amongst multiple categories on Amazon and Nykaa.

Commenting on the rapid pace of growth, Tarun Sharma, Co-founder & CEO, mCaffeine said, "In this round, we had 3 term sheets and chose Amicus Capital as we loved the long term, product focused approach of the fund. We are extremely happy to have them alongside us while we build mCaffeine from Rs.100 cr to 500 cr brand in the next 3 years. mCaffeine is a digital-first brand focused on millennial India. All of the mCaffeine products are envisioned, engineered, designed & manufactured in India. We strongly believe in 'Make in India' and 'Vocal for local' to support home grown enterprises. The products are manufactured after extensive Research & Development. We embody the millennial philosophy of "natural first" in the form of clean label. We see product development as an exercise to address the needs of modern lifestyle. We believe in pure, natural ingredients and pursue a rigorous clinical and dermatological testing regime. For us, research is paramount. We will utilise the funds in scaling up our R&D capabilities

significantly to consistently deliver high quality products that are well differentiated. Apart from R&D, we will invest in expanding our distribution across digital channels and continue to grow our operations, brand building and organizational scale up. There are about 20 products in portfolio so far and we have aggressive plans to further launch 15-20 products in the next one year.”

mCaffeine plans to penetrate the market aggressively by giving more emphasis to a customer-driven approach especially for the young millennials of India with premium offerings. Currently, the products are available at 18000 pin codes across India. The plan is to increase online and offline presence substantially. Venturing into this competitive market with a very superior product range which is natural and organic has helped mCaffeine stay ahead of the game.

Commenting on the investment, Mr. Sunil Theckath Vasudevan, CoFounder and Partner, Amicus Capital, said, “Amicus Capital has a strategy of investing in emerging consumer brands with sharp positioning and strong online presence. Within a short period, the founders have built mCaffeine into a leader in personal-care products based on a very unique proposition of caffeine based products. We are very impressed with mCaffeine’s research-led product development and intensive engagement with consumers across social media. The company has also demonstrated very healthy unit economics while delivering high revenue growth. We are excited to partner with Tarun and Vikas to scale up mCaffeine with new product offerings and expand the distribution network.”

Commenting on the unique positioning of the Company, Mr. Abhishek Goenka, Head & CIO, RPSG Ventures, said, “mCaffeine has built a solid differentiation around caffeine based personal care products which is demonstrated in their strong growth profile and superior capital efficiency. Our follow on investment is a reflection of our continued confidence in Tarun and Vikas and resonates well with RPSG Venture’s philosophy of backing it’s portfolio companies from a long term perspective”

As the story goes, mCaffeine was founded by Vikas Lachhwani and Tarun Sharma in October of 2016 after 9 months of extensive research. The research yielded that caffeine is basically a superfood - it is a rich source of antioxidants and has several benefits for skin and hair. Thus caffeine became the primary ingredient in all of their products. mCaffeine has 20 products in its portfolio across 3 major categories - Face Care, Hair Care and Body Care.

About mCaffeine:

mCaffeine as a brand is for the Bold | Young | Confident and is positioned as a gender neutral brand for emerging and evolving millennials aged 20 to 28. mCaffeine believes that beauty has no colour or gender, it’s all about well-being. With caffeine at the heart, mCaffeine’s products are designed to bring you the best in skin & hair care. They believe that Skincare, Haircare and most importantly Self Care is for everyone. The brand’s promise to the world is that they will never sell fairness creams. The brand embodies the millennial ethos with key principles of: clean label (natural as a choice), why hurt (no animal testing), confidence over colour (don’t sell insecurities or fairness products).

mCaffeine products are available on its own e-commerce portal www.mcaffeine.com and also sell through all major shopping portals namely - Amazon, Nykaa, Flipkart. Their products are already gaining cult status in the Indian beauty community. mCaffeine’s Coffee Body Scrub has become a favourite of the community, recently winning the ‘Best Scrub’ Category in the Cosmopolitan Beauty Awards and Nykaa Femina Beauty Awards.

About Amicus Capital:

Amicus Capital is an Indian mid-market growth fund set-up by private equity professionals with a track record of investing in and building successful ventures. The Fund is currently investing its first fund of US\$ 88 million (INR 625 crores) in four sectors where the investment team has deep experience and networks - financial services, consumer, healthcare and technology. The Fund seeks to invest typically US\$ 8-20 million to take minority stakes in fast growing businesses which are looking to scale up proven business models. The Amicus Team works closely with the entrepreneurs and management teams to build scale and create segment/category leaders.

Social Media Details:

Website: www.mCaffeine.com

Facebook: [facebook.com/mCaffeine](https://www.facebook.com/mCaffeine)

LinkedIn: [linkedin.com/company/mCaffeine](https://www.linkedin.com/company/mCaffeine)

Insta: [mcaffeineofficial](https://www.instagram.com/mcaffeineofficial)

Twitter: https://twitter.com/i_am_caffeine

For media inquiries contact:

Sonia Kulkarni - 9820184099 - Sonia.kulkarni@hunkgolden.in

Fiona Puthur - 9820259533 - fiona@mcaffeine.com

Sunil Theckath Vasudevan - sunil@amicuscapital.in

---Ends---