

News monitored for: Emami Group

Emami increases its stake in Helios from 33% to 46%

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NEW DELHI

Kolkata-based fast-moving consumer goods company Emami Ltd has increased its stake in Helios Lifestyle, which sells male-grooming products under The Man Company brand, from 33.09% to 45.96%, Emami said on Monday.

This investment, which makes Emami the largest shareholder in Helios Lifestyle, is in line with the company's plans to leverage "emerging online opportunities" that have grown with more Indians spending time online.

Emami had acquired 33.09% equity stake in Helios Lifestyle in two tranches—in December 2017 and February 2019. In the latest round, Emami acquired 51,991 shares, the company said in a filing to the exchanges.

Helios was founded by Hitesh Dhingra, Parvesh Bareja and Bhisam Bhateja. It manufactures and sells premium male-grooming products such as face wash, scrubs, beard oils, shampoos, perfumes and shaving lotions.

The brand, endorsed by Bollywood actor Ayushmann Khurrana, is sold on the company's own website as well as online marketplaces and modern trade outlets.

In FY21, Helios reported a turnover of ₹42.89 crore, according to filings made by Emami. It had reported a turnover of ₹39.34 crore in FY20.

The investment will accelerate Emami's move towards building an omnichannel premium brand, particularly online and in lifestyle stores, said Harsha V. Agarwal,



Harsha V. Agarwal, director, Emami Ltd. MINT

director, Emami Ltd.

"The promoters bring in a lot of passion with strong understanding of the online and digital space, which are necessary for growing the business aggressively. This is also in line with our emerging focus on strategic investments in startups to incubate new engines of growth," he added.

India's male-grooming market was estimated at ₹14,000 crore as of 2018. It is expected to grow at a compound annual growth rate of 15.14% till 2024, when it is expected to touch more than ₹31,900 crore.

Companies such as L'Oréal, Marico, Nivea and a host of startups such as Bombay Shaving Company are in the market to sell grooming products for men.

"Indian men have become more and more conscious of their looks, and they want to appear well-groomed and physically more appealing to attract more attention and stand out in a clutter. The segment offers a huge headroom for innovation and growth. This is well-reflected in The Man Company's performance as monthly revenues have increased by five times since Emami's initial investment in December '17," Emami said in its statement.