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## ₹5,325-CRORE PUBLIC ISSUE OPENS TODAY

## Nykaa Raises ₹2.4kcr from Anchor Investors

## Anchor portion subscribed 40 times

## **Our Bureau**

Mumbai: Fashion and beauty ecommerce platform Nykaa has raised Rs 2,400 crore from a bunch of anchor investors, including Canada Pension Plan Investment Board, BlackRock, and Fidelity, as the platform set up by banker-turned-entrepreneur Falguni Nayar is set to launch its Rs 5,325-crore public issue on Thursday.

Some of the other investors include Capital International and the Govt of Singapore Investment Authority (GIC), said sources with direct knowledge of the process.

The anchor portion was oversubscribed 40 times and closed on Wednesday, the sources said.

Nykaa's IPO would consist of a fresh issue of shares worth ₹630

crore, and existing investors will sell part of their stakes. Some of the key ones include

TPG and Lighthouse.

Nykaa has fixed a price band of Rs 1,085-1,125 for the IPO.

The offering will open on October 28 and close on November 1. The company is seeking a valuation of \$7 billion.

BofA Securities, Morgan Stanley, Kotak Mahindra Capital, Citigroup, ICICI Securities, and JM Financial are the book-runners to the IPO.

The proceeds will be used to enhance brand visibility and awareness, besides general corporate purposes, Nykaa had said.

Investment-banker-turned entrepreneur Falguni Nayar founded Nykaa in 2012.

The company operates its beauty and personal care business through the Nykaa vertical, and apparel and accessories via the Nykaa Fashion channel.

It also runs offline channels, comprising 80 stores across 40 cities in India as of August 2021.