

Spark Capital advises Naturell India Private Limited on its equity fund raise

Spark Capital is pleased to announce the successful closure of an equity funding round in Naturell India Private Limited (“Naturell” or the “Company”) through a primary issuance of shares to Rabo Private Equity (“Rabo PE”)

Spark Capital acted as the exclusive financial advisor to Naturell and its shareholders for the transaction.

Based out of Mumbai, Naturell offers high quality and premium nutritionally rich food products for healthy lifestyles. The Company’s products are marketed under the brand names – “Rite Bite” and “Max Protein” and are targeted at fitness conscious and progressive urban Indians. Within a short span after identifying protein as its core theme, the Company has attained market leadership across the rapidly evolving nutrition and protein bar market and has a presence across ~25 cities through a multi-channel distribution network that has 7,500 points of sale with a presence in most of the leading modern trade formats and large format stores.

The Company will use the proceeds of the fund raise for brand building and to further enhance its distribution network to attain the next level of growth over the next few years

“RiteBite Max Protein is the market leader with 60% share in the nutrition bar category. It has played a pivotal role in the Indian health food sector. Our vision is to make new age protein products for young India which is always on the move. By raising capital, we aim to strengthen RiteBite & Max Protein’s penetration & presence. We are excited partnering with Rabo Equity, having significant sector expertise and cohesive set of experiences in this domain.”

Vijay Uttarwar, CEO of Naturell India P Ltd

“Protein deficiency in India is known and needs to be addressed comprehensively. Protein bars is an attractive functional medium for the same. We pursue companies which take leadership positions in disruptive and creative businesses. Naturell has a clear pole position in protein bars with well researched and well accepted product offerings. We are very happy to be partnering with the Company and hope to bring incremental growth in the business.”

Rajesh Srivastava, Chairman & Managing Director, Rabo Equity Advisors Pvt. Ltd

With this deal, Spark Capital has consummated 16 deals aggregating to ~USD 600 Mn across private and public markets in the last 1 year thereby underscoring Spark’s commitment to bring fully integrated and holistic financial solutions dedicated to mid-market corporates across the country.

About Naturell India P Ltd:

Naturell (India) Pvt. Ltd. is a visionary healthy lifestyle company. Naturell’s vision is to provide the finest nature-based products that will help consumers adopt a healthier lifestyle. Naturell offers a wide range of Ritebite & Max Protein premium products to keep up your energy levels. RiteBite Max Protein comes in a convenient pack; so wherever you go, whatever you do, RiteBite & Max Protein makes a perfect on-the-go nutritious snack. Currently, the Company has a core focus on protein and offers snacking bars, protein bars (across multiple configurations for fitness enthusiasts), and 7 Grain Protein Chips. More information on Naturell India Pvt. Ltd can be found at www.naturellindia.com

About Rabo Equity Advisors:

Rabo Equity Advisors Private Limited is a subsidiary of the Dutch Rabobank, mandated to act as Investment Manager/Advisor for private equity funds. Presently it is advising India Agri Business Funds I and II with assets under management of US\$270million. Both Funds are dedicated to investing only in food and agribusiness companies spread across 42 sub-sectors of the value chain. Rabo Equity provides services for identifying and evaluating potential investment opportunities, providing economic and market intelligence and advice for creating liquidity events.

The team at Rabo Equity Advisors brings together significant sector expertise and relationships that are essential for sector focused funds especially in food and agribusiness sectors (F&A) along with additional relevant sets of experience across strategic advisory, operations, restructuring, M&A, capital markets. etc.

For more information please visit www.raboequity.com

About Spark Capital:

Spark Capital is among India's leading investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark's Investment Banking business has successfully consummated a total transaction value of close to USD 6 Bn since inception; Spark Capital's Institutional Equities division covers over 200 stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

Spark Capital Advisors (India) Private Limited

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