

Spark Capital advises Specsmakers Opticians Pvt. Ltd. on its equity fund raise

Spark Capital is pleased to announce the successful closure of an INR 65 cr equity funding round in Specsmakers Opticians Pvt. Ltd. (“Specsmakers” or the “Company”) led by Eight Roads Ventures India with participation from existing investors.

Specsmakers was incorporated in 2011 with a vision to offer high quality, affordable prescription eyewear in an Indian market which continues to be significantly underpenetrated and unorganized. In a short space of time, the Company has established strong brand equity and emerged as one of the leading prescription optical retailers in Chennai and Bengaluru. The Company will use the funds for expanding from its current network of 110+ stores to create a national footprint.

Spark Capital acted as exclusive financial advisor to Specsmakers for the transaction

“This investment will allow the company to replicate its successful strategy for Chennai and Bengaluru in other key cities and become a national brand with deep store penetration. We believe that Eight Roads is an ideal partner for Specsmakers in the next phase of our growth, with their strong local capabilities, global insights and network, and focus on long term value.”

We would also like to place on record our appreciation for Spark Capital who have been instrumental in consummating this transaction. Their expertise in high growth, mid-market companies has contributed substantially to us at each stage of our lifecycle”

Pratik Shah, Founder and CEO of Specsmakers

“This investment is a reflection of our continued conviction in the consumer health opportunity in India that is seeing a growth inflection across several categories. We have been impressed by the execution capabilities of the management team at Specsmakers and are excited to partner with the company to increase access to quality prescription eyewear products at affordable price points for Indian consumers”

Sandeep Singh, Principal at Eight Roads Ventures India

“It was a pleasure to assist Specsmakers as it embarks on its next phase of growth. We are very excited about the inherent potential in the Specsmakers model and the ability of the management team to execute it rapidly and efficiently at a Pan India level. We have been advising the Company since its initial rounds of funding and look forward to continue this mutually beneficial relationship”

Skanda Jayaraman, MD and Head – Investment Banking at Spark Capital

With this deal, Spark Capital has consummated 16 deals in the Consumer sector aggregating to ~USD 310 Mn, out of which deals aggregating to ~USD 230 Mn have been consummated in the last 5 years. This transaction also underscores Spark’s commitment to bring fully integrated and holistic financial solutions dedicated to mid-market corporates across the country.

About Specsmakers:

Specsmakers was incorporated in 2011 with a vision to offer high quality, affordable prescription eyewear in an Indian market which continues to be significantly underpenetrated and unorganized. In a short space of time, the Company has established strong brand equity and emerged as one of the leading prescription optical retailers in Chennai and Bengaluru with 110+ stores. More information on Specsmakers can be found at www.specsmakers.in

About Eight Roads Ventures India:

Eight Roads Ventures India (ERVI) is the proprietary investment arm of FIL, Fidelity International Limited. ERVI seeks to invest in high-quality, high-growth companies in India across a broad range of sectors. ERVI is committed to making the companies it invests in leaders in their industries through access to patient capital with a long-term investment mindset, a powerful network of resources and a team of investment professionals with a proven track record of success. Further information on Eight Roads Ventures India can be found at <https://eightroads.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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