

## Emami to Make Strategic Investment in Brillare Science for 26% Stake

### Our Bureau

**Kolkata:** Emami Ltd has entered into an agreement for strategic investment in Ahmedabad-based Brillare Science through compulsory convertible preference shares. These shares, on conversion, will result in 26% stake in the company basis achievement of agreed future performance.

The transaction will be completed by July 2020, as per a stock exchange filing by Emami. Brillare's revenue last fiscal was Rs 13 crore.

Brillare has three brands— Brillare Science, Root Deep and Elementi Puro hair— in the hair and skin care portfolio, which are sold through premium saloons. It also provides customised beauty treatment, which enables salon professionals to treat multiple hair and skin concerns simultaneously.

With this, Emami enters

the booming professional salon segment which is dominated by premium brands like L'Oréal Professionnel and Matrix and will have direct access to 5,000 premium saloons. While Emami officials refused to comment on the valuation of Brillare Science, as per industry estimates, it is around Rs 75-100 crore.

Director of Emami Ltd, Harsha V Agarwal, said that the investment in Brillare is in line with the company's strategy of exploring professional personal care segment through channels like high-end saloons. This, he said, has the potential to become one of the key channels in future which requires different capability, expertise and relevant products.

The founder and CEO of Brillare, Jigar Patel, said that Emami with its strong business insight and deep industry experience is a perfect partner to help accelerate growth and take it to the next level.