



Merisis advises Melorra on a Fund Raise of \$12.5 Million from Symphony Capital and others

Merisis Advisors is pleased to announce a \$10.5 million equity fund raise for its client August Jewellery Pvt. Ltd., an online jewellery company operating under the 'Melorra' brand, from Symphony Capital, a Hong Kong based PE fund, with participation from family offices and existing investors as well as a \$2 million venture debt round from Alteria Capital.

Melorra was founded in 2016 by Saroja Yeramilli, a veteran of 20+ years in brand building for profitable consumer brands like Titan, Tanishq, Kaya and Dell in India and the USA.

Melorra is a fashion-forward daily-wear jewellery brand targeted at millennial women. It is India's largest online jewellery company, having served more than 85,000 customers in 1,650 towns pan-India. It offers a range of rings, earrings, pendants, chains, solitaires and gold coins. It's unique in-house designing process with focus on latest fashion trends made it the fastest growing DTC brand in the country. It launches more than 300 new designs every month. The Melorra brand has a strong social media footprint as well, appealing to the fashion-conscious Indian millennial. It employs more than 120 enthusiastic professionals led by a highly qualified and experienced leadership team.

The company is backed by leading venture capital fund LightBox Ventures and multiple HNI investors.

This fund raise came at a very challenging time with the lockdown affecting consumer behaviour towards discretionary products, and on-ground operations being disrupted across multiple business functions and is a strong testimonial about the inherent strength of the company's business model and team. Merisis was able to position the company as the leader in a niche segment of the jewellery industry (which recovered the fastest among consumer categories since pre-COVID) with a product market fit, strong underlying fundamentals and improving unit economics - best placed to benefit from consumer preferences and overall economic recovery – being an online brand operating a no-inventory model.

The company will use the funds for enhancing its technological infrastructure, as well as product innovations and brand marketing.

About Symphony Capital

Symphony is a PE fund managed by one of the most experienced investment teams in Asia. It looks to investing in companies operating in particular high-growth sectors.

www.symphonyasia.com

About Lightbox Ventures

Lightbox is a Mumbai based venture capital firm focused on early-stage consumer technology businesses.

www.lightbox.vc

About Merisis Advisors

Merisis Advisors is an investment banking advisory firm, offering independent advisory services to emerging growth and mid-market corporate clients and family offices, on mergers and acquisitions and fund raising activities (venture capital, private equity, structured credit). The firm also advises asset management companies on follow-on fund raise and exits for their portfolio companies. Merisis focuses on the technology, consumer, financial services and related sectors, having built significant domain knowledge and transaction experience. For more information, please visit

www.merisisadvisors.com