



Samara Capital acquires a majority stake in cosmetic firm Blue Heaven as an addition to its personal care platform

Samara Capital, a leading mid-market buy-out private equity fund, has entered into an agreement to acquire a majority stake in Blue Heaven Cosmetics Private Limited ("BH") as addition for its personal care platform.

BH is a family-run company founded by Charanjit Singh and Gurnam Singh, which, along with its group entities manufactures and markets a range of cosmetic products under the brand "Blue Heaven". The product portfolio includes the entire range of makeup products such as kajal, eye liner, mascara; lip stick, lip gloss, nail enamel, sindoor, foundation, compact and others.

The company along with its group entities generate a sales of over INR 160crs and has been growing at over 15% p.a.

BH plans to use the funds for investment into marketing and distribution and consolidation of group entities, and to take advantage of the management talent brought in by Samara to take the brand to the next level of growth.

Gautam Gode, Co-Founder and Managing Director, Samara Capital said, "Within the exciting colour cosmetics space, Blue Heaven as a brand stands apart and almost alone in its market. During our diligence, we were amazed to see how it has managed to straddle the traditional and the modern and its customers value it for pedigree, product quality as well as trendiness."

Commenting on the development, Charanjit Singh, Promoter & Director, Blue Heaven Cosmetics said "BH has built a legacy of 4 decades, delivering a strong customer value proposition. We are seeing a strong demand for our products and felt a need to institutionalize the company and its operations to be able to keep meeting the expectations of our customers and stakeholders. We share a common vision with Samara and are excited to partner with them."

"Blue Heaven has a strong brand, wide reach, diversified product portfolio and a great promoter team with a high focus on quality. We feel this will complement very well with Samara's vision and management capabilities to become a powerful home-grown brand in color cosmetics", **said Prashant Pareek, Director at Ethos Capital**, who were advisors to Blue Heaven for the transaction.

About Blue Heaven Cosmetics Private Limited

Established over 4 decades ago, BH has emerged as a leading brand in the value conscious segment of the Indian color cosmetics industry. BH has its own manufacturing facilities located in Delhi and Baddi, Himachal Pradesh.