



## Press Release

# Kalpavriksh Fund Successfully Exits The Ayurveda Experience With Over 6x Returns

Bengaluru, July 17, 2024: Kalpavriksh Fund, a VC fund managed by Acorn Fund Consultants Pvt Ltd, announces the successful exit from its long-term investment in cross-border D2C beauty and health ayurveda brand - The Ayurveda Experience (TAE) - with over 6x returns.

Kalpavriksh Fund invested in the company in 2018 as a part of its Series A fundraise, and subsequently participated in multiple follow-on rounds as well. In 2023, Kalpavriksh Fund was acquired by Prowess Advisors Pvt Ltd., a global pioneer in food and agri-business advisory services, with Rajesh Srivastava serving as Chairman and Rohit Bahadur as MD & CEO.

Commenting on the exit, Rajesh Srivastava, Chairman, Acorn Fund Consultants Pvt Ltd, said, *“The remarkable returns underscore Kalpavriksh’s unwavering commitment to supporting innovative companies like The Ayurveda Experience that are not only redefining customer experiences in the wellness industry but also contributing significantly to the vibrancy of the Indian entrepreneurial landscape”*. Building on this success, Srivastava added, *“We have launched a second scheme in the Kalpavriksh family of funds with a target corpus of INR 500-750 crores and focused on offering bespoke private credit products to the Food, Agribusiness and Sustainability sectors.”*

Founded by Rishabh Chopra, The Ayurveda Experience is a global health, wellness, and beauty platform serving over 1.38 million customers. The company offers a range of safety and efficacy-focused Ayurveda-inspired brands, including skincare, body care, hair care products, wellness supplements, and functional foods in select markets. TAE recently raised \$27 million in a Series C funding round led by Jungle Ventures, with participation from SIDBI Ventures, Anicut Capital, and Sharrp Ventures (Mariwala Family Office). This funding round brings the total amount raised by the company to over \$41 million (₹342 crore). Previous rounds included backing from notable investors such as Fireside Ventures and Riverwalk Holdings.

*“The Ayurveda Experience’s dedication to harnessing the power of Ayurveda for a global audience has been truly impressive. The business has scaled over 10 times since then and has significantly expanded its customer base and product portfolio. We’re proud to have been a part of their journey from the very beginning, and we’re confident they’ll continue to revolutionize the wellness industry”* added Saransh Verma, Chief Investment Officer, Kalpavriksh Fund.

Kalpavriksh Fund manages assets worth approximately INR 900 million, specializing in growth-stage investments in the food, agribusiness, sustainability, and affiliated tech sectors in India. The fund's portfolio also includes investments in companies such as EV ride-hailing and charging infrastructure company BluSmart and paperless digital examination technology startup Littlemore Innovations. As a leading global financial and advisory services company, Prowess Advisors offers specialized Investment Banking and Consulting services across food, agribusiness, sustainability, tech and allied sectors. The company has strengthened its leadership position through strategic partnerships and acquisitions including Kalpavriksh Fund.