

DATE

February 17, 2013

SECTORS

Consumer, Leisure & Retail

DEAL TYPE

Private Capital

DEAL LOCATIONS



DEAL TEAM



Klaas Oskam
Managing Director



Meherzad Kelawala
Managing Director

DC Advisory advised Lenskart (Valyoo Tehnologies) on its growth investment from from Unilazer Ventures and IDG Ventures

Valyoo



IDG Ventures

DC Advisory India is pleased to announce that our client, Valyoo Technologies Pvt. Ltd., has received a Series B venture funding from Unilazer Ventures & IDG Ventures.

The investment was led by Unilazer Ventures, a venture capital firm founded by Indian Media entrepreneur Ronnie Screwvala after he sold the company he founded, UTV, to Walt Disney; IDG Ventures India, the Series A investors in Valyoo, also participated in the Series B round.

Valyoo Technologies is a niche eCommerce player focusing on eyewear and accessories. Valyoo owns four vertical sites, LensKart, WatchKart, BagsKart and JewelsKart. Founded by IIM-B graduate Peyush Bansal in 2010, the company started with eyewear portal Lenskart and subsequently moved into other niche accessories categories. IDG Ventures invested \$4 million in the company in October 2011; since then Valyoo has grown over 20 times in sales during the last 12 months.

The funding will help Valyoo continue its high-growth trajectory, build scale, enhance its market reach and strengthen its supply chain. Other planned areas of growth include: building offline franchises and enhancing market reach to smaller towns and cities.