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Blacksoil Capital invested Rs 15 crore in eShakti.com

By Vishal Dutta, ET Bureau | Updated: Dec 07, 2017, 03:53 PM IST

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AHMEDABAD: Blacksoil's NBFC arm, **Blacksoil Capital**, has invested Rs15 crores in the US-focused online fashion retailer **eShakti.com** which is backed by IDG & Ivy Cap Ventures. The loan will be used by eShakti to grow the business by introducing new products for the Spring season ahead.

eShakti typically has over a 1,000 SKU's online and adds over 25 new products daily.

eShakti.com is the leader in the USA for customized mainstream fashion clothing for American women offering dresses, tops, skirts and pants.

offering clothes to serve all sizes and shapes, and style preferences through its made-to-order, no-inventory model that has proven scalable and enabled it to build a revenue level of over Rs 100 crores, claims the company press statement.

Given the range in heights, sizes and body-shapes of customers, what eShakti has done is a disruption in the fashion market by

eShakti uses proprietary **technology** for customization of each item of apparel enabling customers even to tweak the styling in terms of neckline, sleeve and length apart from choosing to have pockets or not. It now even offers the option to mix-and-match fabric and silhouette in its trending fashion lines.

eShakti typically has over a 1,000 SKU's online and adds over 25 new products daily. Its design office is located in New York. Over 50% of eShakti's revenues come from repeat customers while the company has grown revenue 20 times in six years, since its Series A capital-raise. The company currently has a strong presence in the American market and now also plans to enter other **markets** (Europe & Australia). Earlier, eShakti has raised, \$ 15mn in equity investments from IDG Ventures, Ivy Cap and other investors.

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BlackSoil Capital is promoted by three family offices—Shashi Kiran Shetty, promoter of Allcargo Logistics; Gala Group, promoter of **Navneet Education Ltd**; and Mumbai-based realty expert **Virendra Gala**. Blacksoil has disbursed ~ \$ 12.5mn through 11 innovative Venture Debt deals in its 15 months of operations. So far, the specialized debt provider has completed more than 30 deals across Real Estate, Structured Debt Venture Debt and SMB sectors.

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