Limelight Diamonds secures $11M to fuel its retail growth

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Limelight Lab Grown Diamonds, India's largest LGD jewellery brand, raises close to $11 million (INR 90 Crore) in a funding round from leading fund houses, reputed broking firms, family offices and the promoters.

With this fresh capital, the Company aims to bolster its operational growth, strengthen the Brand's design offerings, and increase its retail footprint in the country to maintain its leadership position in the Lab Grown Diamond sector.

Founded by Pooja Madhavan in 2019, Limelight has emerged as the largest & fastest-growing retail brand in the lab-grown diamond jewellery sector with 30+ operational stores, 30 shop-in shops across 35+ cities in India. A one-of-a-kind fully vertically integrated brand, the Company is backed by two major powerhouses - the world's largest producer of LGDs (The Bhathwari Group) as well as Asia's largest jewellery manufacturer (The Emerald Group).

With rapid growth seen by the Brand in the last 2 years and plans of extensive offline and online expansion, the customer-focused Brand is aligning with consumer trends towards affordable and sustainable luxury.

The investment in Limelight comes at a time when consumers are increasingly shifting to lab grown diamond studded jewellery influenced by deepening awareness on LGDs and a shift towards design and ethos led jewellery preferences. Reports suggest that the LGD sector in India is growing at 15-20% annually and this will further facilitate the Brand's expansion plans in India.

Commenting on the milestone, **Pooja Madhavan, MD of the Company**, expressed gratitude towards her customers and stakeholders, "The investment comes at a perfect time when the LGD sector is seeing a disruptive boom in India and will help us accelerate our growth to reach newer

heights. We are on a mission to disrupt India's $80 billion jewellery market by offering consumers the widest choice of designer jewellery at the sweetest price points. We remain focused on making Limelight the largest sustainable luxury jewellery brand from India to the world."

About Limelight Lab Grown Diamonds Ltd

Headquartered in Mumbai, Limelight has emerged as India's largest lab grown diamond jewellery brand specialising in pure CVD diamonds. In the last two years, the brand has seen a rapid growth with the widest reach for LGD jewellery with 30+ Stores (EBOs), 30+ shop-in-shops spread across 35+ cities. Being the oldest brand in the country spreading awareness and education on lab grown diamonds, Limelight has become synonymous to being consumer's most trusted brand in the realm of sustainable jewellery offering superior quality, exclusive designs and premium finish. A fully vertically integrated brand, Limelight is also the only 'green' certified LGD jewellery brand with an ESG+ certification.

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