

Food Services 1 Min Read

# Chai Waale bags Rs 5 crore from angel investors

Chai Waale is planning to set up shops in places such as metro stations and malls and is looking to add other items such as soups, momos, and an expanded range of sandwiche its menu.



#### ET Bureau

Updated On Jul 31, 2021 at 09:53 AM IST

<u>Chai Waale</u>, a <u>beverage brand</u> in the quick service restaurants (<u>QSR</u>) space on Friday announced that it has secured financing worth Rs 5



Representative image

crore from marquee angel investors.

The round saw participation from existing and new investors. The company said that the funding will promote physical and strategic expansion of Chai Waale

Advt

throughout the city.

"80% of the current funding will be utilised in physical store expansion. We aim to have 35 fully functioning stores by the next year. The rest of the funds will be earmarked for marketing, expansion of back-end systems, and managerial team," said Vidur Maheswari, founder, Chai Waale.

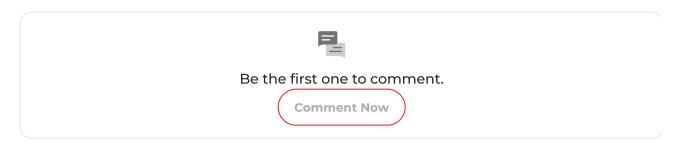
Chai Waale is planning to set up shops in places such as metro stations and malls and is looking to add other items such as soups, momos, and an expanded range of sandwiches to its menu. Additionally, new flavours of ice tea, desserts, and some quick items are in the pipeline too, the company said in a statement.

"During the unlock phases, we increased our digital marketing and ecommerce budgets to acquire a new customer base online apart from our existing loyal customer base," said Maheswari.

Chai Waale's angel investors include <u>Sunil Sethia</u>, Sunil Kumar Singhvi, Manish Mardia, UNI-M Network, a Mumbai-based angel network and celebrities like Nayanthara and Vignesh Shivan.

Additionally, private organisations such as Bengaluru's Unlisted Kart LLP (an online trading platform of unlisted shares) and Chennai-based Conscience Multi Family Office are among the other investors who have played a role in this round of funding, the company said.

Published On Jul 31, 2021 at 09:51 AM IST



# Join the community of 2M+ industry professionals

Subscribe to our newsletter to get latest insights & analysis.



Your Email

**Subscribe For Free** 

Home / News / Chai Waale Bags Rs 5 Crore From Angel Investors



#### News →

See whats happening in Retail sector right now

#### Exclusive →

Read and get insights from specially curated unique stories from editorial

## **Leaders Speak** →

Business leaders sharing their insights

#### **Events** →

Explore and discuss challenges & trends in India's leading B2B events

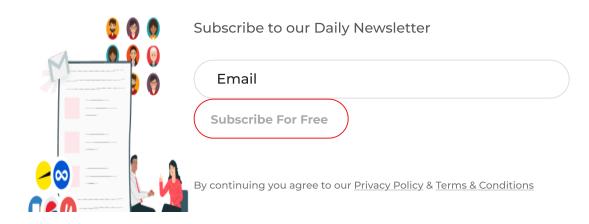
#### Awards →

Recognise work that not only stood out but was also purposeful

#### Webinars →

Join leaders & experts for roundtables, conferences, panels and discussions

Join the community of 2M+ industry professionals



### **Advertise With Us**

We have various options to advertise with us including Events, Advertorials, Banners, Mailers, etc.

Get in Touch

# **Download ETRetail App**

Save your favourite articles with seamless reading experience



# Get updates on your preferred social platform

Follow us for the latest news, insider access to events and more.











Guest- RSS Post Feed **About Us Contact Us Newsletters**  Guidelin es

Sitemap

RSS

Guest-Post

Feed

Guidelin

es

Sitemap

# **ET** The Economic Times Business Verticals

Auto	Health	Telecom	Energy	CIO	Real Estate
Marketing & Advertising	CFO	IT Security	BFSI	Government	Hospitality
HR	Legal	ET TravelWorld	Infra	B2B	CIOSEA
HRSEA	HRME				

#### **Trending**

GST • Gold Price • Startups News • Ecommerce News • Starbucks • ITC News • Retailers News • Foodpanda • Zomato • Amazon India

@2023 ETRetail.com. All Right Reserved. Privacy Policy

Terms and Conditions