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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 sandwiches to its menu.



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

Chai Waale, a beverage brand in the quick service restaurants (QSR) 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

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.

Advt

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 e-commerce budgets to acquire a new customer base online apart from our existing loyal customer base," said Maheswari.

Chai Waale's angel investors include [Sunil Sethia](#), 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.

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