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# Tea-Focussed QSR Brand Chai Waale Pulls In Angel Funding

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Chai Waale Chennai Beverages Pvt. Ltd, which operates a tea-focussed quick-service restaurant brand, has raised Rs 1.75 crore (\$233,366 at current exchange rates) in funding from six angel investors.

The investors include Tharun Dhariwal, executive director at Dhariwal Group; Sunil Kumar Singhvi, managing partner at South Handlooms; and Arun Ostwal and Vishal Ostwal from the DK Group of Companies. Dhariwal is also an investor with startup incubator Venture Catalysts.

The other backers are Gunavanth Vaid and Bharat Kumar Sohanraj, [Chai Waale](#) founder [Vidhur Maheswari](#) told VCCircle.

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The Chennai-based startup, set up in 2018, will use the capital to streamline its supply chain.

It will also use the funding for its expansion and is aiming for 40-45 outlets in Chennai by March 2022. It is also looking at moving into other cities including Bengaluru, Hyderabad, Ahmedabad and Kolkata.

The company offers a range of specialty teas in both hot and cold variants, and serves savoury foods including noodles, sandwiches and Indian dishes such as poha and khakhra. Chai Waale says it is also open to talking with investors for its next round of funding.

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## Deals in the QSR segment

One of the bigger brands in the beverages-focussed QSR space to receive funding is Sunshine Teahouse Pvt. Ltd-operated Chaayos, which in February [raised \\$21.5 million](#) in a mix of equity and debt funding from investors such as Think Investments and InnoVen Capital.

Another tea-focussed brand is Chai Point, operated by Mountain Trail Foods Pvt. Ltd. In August 2017, VCCircle exclusively reported that Chai Point had [raised fresh capital](#) from investors such as Eight Roads Ventures, early-stage investment firm DSG Consumer Partners and venture capital firm Samaa Capital.

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The larger QSR segment has also seen some big cheques signed in recent months. In April, Rebel Foods Pvt. Ltd, which operates brands such as Faasos and Behrouz Biryani, [raised nearly \\$50 million in funding](#) from US-based investment firm Coatue Management.

In September last year, US-based Tiger Global Management marked its entry into the QSR segment by [leading a \\$23 million funding round](#) in Wow! Momo Foods Pvt. Ltd, which owns brands Wow! Momo and Wow! China.

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