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Pune-based startup Ronin Wines raises $2 M to strengthen presence

Aims to propel the mead revolution in India and the globe and make the beverage a mainstay in the alco-bev space

By **Manbeena Chawla** | September 15, 2022



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Ronin Wines, the makers of India's first meads, Moonshine, has raised ~ $2 million as part of their Pre Series A, to further boost its growth trajectory in the country and beyond. This financing round was led by Anthill Capital and saw participation from Auxano Capital, Supermorpheus and Merisis, as well as existing and new angel investors. Value Bridge Capital was the sole advisor for this transaction.

Mead is the oldest alcohol in the world and made by fermenting honey with various fruits and spices. With the influx of new capital, Ronin Wines aims to deepen Moonshine's presence in its present markets (Maharashtra, Karnataka, Goa, Uttar Pradesh, Himachal Pradesh, Rajasthan, Assam and Silvassa) and enter new markets like Haryana and West Bengal. The idea is to establish Moonshine firmly as a national brand over the next three years. The said investment will also aid the company in commencing work on export markets.

While meads might be a separate category legally, Ronin Wines makes meads which are predominantly low alcohol and carbonated. Pune-based startup Ronin Wines hopes that its focus on using 100% natural ingredients to craft flavourful drinks will help it differentiate and dominate this new emerging category of alcoholic beverages in the Indian market.

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