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Coimbatore-based startup TABP Snacks and Beverages raises Rs 20 Cr

For new territory expansion, R&D and creating more production capacity

By **Manbeena Chawla** | February 17, 2023



tabp

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TABP Snacks and Beverages, a startup from Coimbatore, has raised Rs 20 crore in its pre-Series A fundraise, led by venture fund LC Nueva AIF along with Arun Mukherjee and angel investors. Some of the notable angels who have invested in this round include Koushik Chatterjee (CFO of Tata Steel) and Aniruddha Sarkar (chief investment officer of Quest Investment Advisors) among others. The funds raised will be used for new territory expansion, R&D and creating more production capacity.

"After coming back from COVID-related slowdown, we have shown tremendous growth. In Q3 of 2022-23, we grew 172% compared to Q3 of the previous year. We feel we have not even scratched the surface and just getting started. This year we are planning to expand into the east and west geographies of India," said Prabhu Gandhikumar, Founder, TABP.

TABP is on target to clock Rs 100 crore GMV (Gross merchandises value) in FY23, within 4 years of starting operations. TABP predominantly sells beverages priced at Rs 10 and snacks at Rs 5 targeting the bottom of the pyramid consumers in India. TABP has operations in the states of Tamil Nadu, Kerala, Andhra Pradesh, Karnataka, Maharashtra and Odisha.

Read online: https://nuffoodsspectrum.in/news/14/19852/coimbatore-based-startup-tabp-snacks-and-beverages-raises-rs-20-cr.html

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