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Chai Point raises $20M series C funding

20 April 2018 | News

**Singapore- Organised tea firm Chai Point has raised $20 million in latest funding round led by private equity firm Paragon Partners. The series C round also saw participation from all its existing investors including Eight Roads (Fidelity’s India PE arm), Saama Capital and DSG Consumer partners. Paragon Partners recently raised $120 mn for its first fund and is led by Siddharth Parekh, son of veteran banker Deepak Parekh. As part of this round, Siddharth Parekh will join Chai Pointâ??s board. A large part of the capital raised will be towards enhancing the brandâ??s multi market go-to market and grow significantly from its current sales of 3,00,000 cups per day. Chai Point is also set to further enhance itâ??s food menu and widen its offering as it looks to take on competitors such as Chaayos in the multi channel tea market that is pegged at over Rs 1.5 lakh crore in India. **



Chai Point will use its funding to broadening its operations, especially its beverage vending machine vertical BoxC.

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