

Isthara raises \$10 million in fresh funding round to expand presence in the retail food-tech segment

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[/EINPresswire.com/](https://www.einpresswire.com/) -- Isthara, India's premium co-living brand and Smart Food Court pioneer has raised fresh funding of \$10 million (₹81 crores) led by Dubai-based Eagle Investments. The current funding round brings Isthara's total fund-raise to about \$21 million.

Isthara, which currently operates in the co-living and institutional smart food court space, will deploy the new funds to foray into the B2C retail food court space and expand its presence in the co-living sector. While Isthara has witnessed immense growth in the B2B

institutional cafeteria segment, the company aims to replicate this business success in the B2C space by launching smart food courts across retail locations such as malls, with an aim to become the pan-India market leader in the food court segment. Additionally, with the company's foray in to the B2C food retail segment, it will also be able to widen the customer base potential and not be limited by a captive audience as is the case with institutional cafeterias. Isthara aims to scale the food court business by 10X to 500 food courts across 30 cities in the next 3 years, catering to a million people on a monthly basis. Additionally, the funding will also be utilized to double bed capacity in the company's co-living and student accommodation segments to around 50,000 beds by 2025, and the company aims to achieve a 10X revenue growth in the next 3 years.

Founded in 2017, Isthara, placing tech at the core of its business, has been revolutionizing the co-living segment by providing fully-furnished shared-living accommodation for working professionals and students, with a host of amenities paired with premium features. In 2020, the company ventured into a new segment by pioneering the digitized smart food court business, and transforming conventional institutional food courts across educational institutes and corporates.



Gilbert James (Centre)- Co-founder and Managing Director, Isthara, and Krishna Kumar (second from left)- Co-founder, Isthara, along with the senior leadership team.

Speaking about the new funding round, Gilbert James, Promoter and Managing Director of Isthara stated, "We are delighted to raise a fresh round of funding as we continue our endeavour to revolutionize the highly fragmented co-living and food court segment. The funding that we have raised will enable us to build on our B2C portfolio, aggressively scale our operations across the retail food court market, and be a market leader in the segment. We will also look to strategically expand our co-living presence across the country, and continue to disrupt the space by enhancing our tech-enabled co-living solutions."

Commenting on the investment, Elias Kavar, Managing Director of Eagle Investments said, "We are delighted to have led this latest round of funding for Isthara as it continues its incredible growth trajectory while solving the challenges faced by the rising urban millennial population in India. With a rise in safety and hygiene concerns since the pandemic, we are seeing a fundamental shift as customers across the spectrum are increasingly opting for tech-enabled and safety focused co-living and food options. With its unique business model, tech-focused solutions, and strong scalability potential, Isthara is poised to disrupt the co-living and retail food court segment, and we are excited to support the company's next growth phase as it continues to make new strides in the Liv-Tech segment"

In September 2021, Isthara raised funding from existing investors JM Financial Private Equity, along with Dubai-based Eagle Proprietary Investments. Recently, the company acquired software product engineering firm, 'Letsmobility', to introduce advanced tech solutions in the co-living and institutional cafeteria sectors.

About Isthara

Founded by Gilbert James and Vijayan Krishna Kumar in 2017, Isthara is India's leading premium co-living brand and smart food court pioneer that offers high-quality shared living spaces, smart food courts, and cafeterias services. Placing tech at the forefront of the business, Isthara aims to revolutionize the living space segment with operational excellence. Through its co-living spaces, Isthara provides fully-furnished shared-living accommodation for working professionals and students, with a host of amenities paired with premium features. Currently, the company manages over 24,000 beds across Hyderabad, Bengaluru, NCR, and Chennai. With Isthara Student Living, the company leverages technology and expertise to combine off-campus experience with on-campus living, with a focus on safety, quality, and well-being for students. Isthara aims to enhance the urban living space by providing students and young working professionals with a convenient and enriching shared community living experience. Isthara also operates smart food courts through which it assumes the role of the technology partner and vendor aggregator to help educational institutes and corporates to digitize their food courts and cafeterias for more efficient management. The company has already signed up more than 50 food courts across Telangana, Karnataka, and Tamil Nadu, catering to over 200,000 people.

About Eagle Investments

Eagle Investments is a globally diversified private investment company focused on investing in early stage companies that are disrupting their respective industries. Our team seeks out and invests alongside high integrity and high functioning management teams. We seek to be a value-add investor by devoting a significant amount of time understanding the needs of our portfolio companies and working closely alongside management teams to drive strategic, operational and financial growth. Eagle was founded in 2008 and is based in the Dubai International Financial Centre (DIFC), Dubai, UAE.

Akash Verghese

Torque Communications

+91 97020 13458

[email us here](#)

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