

**I Brands Beverages to raise ₹150 cr**

Our Bureau

Mumbai, July 1:

I Brands Beverages is planning to raise ₹150 crore through VC funds to expand its operations. The Bengaluru-based manufacturer and distributor of alcoholic beverages expects to bridge the gap in the \$35-million liquor industry by launching products in the mass premium segment. It already has four brands — Three Royals Whisky, Granton Whisky, Rum 99 and Granton XO Brandy — with a reach across 6,000 outlets and 15 states. Lisa Srao, CMD, I Brands Beverages, said: “Currently, we are funded by a couple of HNIs and have invested ₹30 crore since we started operations in 2010. But now, we plan to raise ₹150 crore from VC funds to take the company to the next level. There are a few spirit-based start-ups which have raised money today.”

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