Hi,

Written below is the updated draft of introductory mail that tries to stay as close as possible to the guidelines.

**Idea, business model and its USP**

What makes a product incredible? Is it its value? Here at Les Frites, we plan to create value using gourmet French fries as seed. Our project is a fusion of innovative ideas from **retail food**industry. Fast growing QSR sector of India lack dedicated French fries brands such as French Fry Heaven. Most of the QSR players in India, just serve regular generic fries. Neither do they offer large varieties of seasonings and sauces. Also, the possibility of pairing it with Indian snacks to market a meal remain unexplored.

**Growth / traction estimate till date (in numbers)**

Niche stalwarts such as Chipotle Mexican Grill, Texas Roadhouse, and Starbucks progenitor Giornale offer plenty of hard-learned wisdom. Among sagas of those trailblazers, the fables of upfront capital requirement, after ideation phase, for market entry essentially establish a regressive rule for the entrants of such verticals. Undeterred, we managed to derive a coarse estimation of relevant metrics, which are:

* Average monthly revenue =  ₹ 4,72,500
* Total transactions per month = 10,500
* Average transaction value = ₹90
* Average gross margin per transaction = 50%
* Total bootstrapped amount = ₹ 70,000

**Team profile (with LinkedIn links) and team member expertise**

I, [Prateek Rastogi](https://www.linkedin.com/in/prtkrastogi/) (Managing Director), and [Naveen Veeravalli](https://www.linkedin.com/in/naveen-veeravalli-a1244b139/) (Director of Operations) contrive to capture the untapped value, just as we captured untapped memories together at IIT Guwahati.

**High level projections, future strategy & expansion plans**

Taking a leaf from QSR industry trends, we will strategically launch in a Tier II tourist city. That will not only allow us to build innovative products at lower costs, but also shield us from competition in our infancy. Our partnership with culinary schools will enable us to impart quality training to the workforce, and hence, offer quality products to the consumers. The large corpus of culinary language, available in the form of books, will be the syntax of top-down driven product development. We desire to leverage human enterprise to rapidly create value by licensing our experience to the potential risk takers, and a tourist town will essentially be a great marketing avenue to reach these free sprites. Thus, helping us in our vision of being an asset-light company that is a storehouse of IP and a mere enabler of value unit transactions.

**Investment raised till date**

High barriers of entry, especially initial capital requirements, are holding us back from morphing our idea into the product. So, we are currently raising seed funds. As of now, we still need to gain the monetary confidence of an investor having investment thesis in this sector.

**Total funds needed now, it's use and expected traction that would be achieved on its burn**

As Goethe articulates “Daring ideas are like chessmen moved forward. They may be beaten, but they may start a winning game”, we are moving forward to raise a cumulative seed amount of ₹60 lakhs. Those funds will assist to fill the gaps in typical start-up costs associated with this segment. The capital will be utilized in a span of 12 months during which we aim to reach profitability. After concluding that timespan, we are optimistic to serve approximately 400 customers daily.

**Soft commitments for current round from current/other investors**

With the past inspired bias, we believe that high-growth business models, blueprints of some of which are infused in our project, generate unexpected rewards. Yet, the evangelists of that belief, in the form of capital commitments, eluded us so far.

Thank You,

Regards,

Prateek Rastogi