

IPV leads seed round in FMCG startup Happy Jars



Early stage angel investing platform Inflection Point Ventures (IPV) has led a Rs 3 crore seed round in [FMCG](#) brand Happy Jars. This is IPV's eighth funding this year and it has already announced an investment corpus of Rs 155 crore for 2021 across 60 plus startups.

Delhi-based startup Happy Jars, run by couple Surabhi Talwar and Vikram Sekhar, offers a range of healthy nut butters. The company plans to use the funds to launch new flavours, scale operations, build brand awareness and expand distribution to tier 1 and 2 cities, including Mumbai and Bengaluru. The company plans to roll out a range of healthy confectionary soon.

Started in 2017 from Talwar and Sekhar's kitchen as an experiment to make healthy peanut butter, the company currently has a turnover of Rs 2 crore in the Rs 250-crore market with presence in over 150 retail stores and ecommerce websites.

“When the pandemic hit in March last year, we were only left with our website as a sales channel as we had been delisted from other ecommerce websites. But the demand picked up and we registered over 200 per cent growth yoy,” said co-founder Talwar. The business witnessed a turnaround with 70 per cent of the sales now happening on their website post the pandemic outbreak. It has also listed back on ecommerce portals including Amazon, Bigbasket, Milkbasket, Swiggy after the Covid-19 unlock.

“With Covid threat still dominating our way of lives, consumers are focusing more on their health and immunity. As professionals continue to WFH, they are constantly looking for healthier snacks for all. Happy Jars covers such a market where people are more interested in low-in-sugar food options and if such food options can be delicious as well, it's a win-win,” said Vinay Bansal, Founder and CEO, Inflection Point Ventures.

The startup which has a manufacturing unit in Delhi is looking to scale up production from 6,000 jars to 10,000 jars per month as demand increases. “We are also looking at supplying to the US and Dubai soon,” said Talwar.

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