

Food court app, SmartQ raises pre-Series A funding from YourNest Angel Fund

Bangalore, May XX, 2016: Bangalore based SmartQ, a mobile app that enables queue-less ordering at food courts in malls and corporate office complexes, today announced that it has raised pre-series-A funding from YourNest Angel Fund. The company will utilise the funds to strengthen its technology platform, deepen presence in existing markets, expand to newer geographies and hire top talent.

SmartQ aims to solve the everyday problem of uncertainty and delays over food ordering in food courts frequented by thousands of consumers every day. The app enables users to order food from a service outlet in a food court within 20 seconds and get an alert when the food is ready to be picked up, thereby eliminating the queues at both the PoS and pickup counters. The company has also tied up with mobile wallets like PayUmoney and Paytm to enable swift cashless transactions for its users. The company charges a commission for every order serviced by its platform. SmartQ has seen swift adoption and already has a presence in over XX business and IT Parks in Bangalore. The company has more than 40,000 users on its android app currently and clocks over 900 transactions daily. It is witnessing a growth of XX% every month.

Consumers, who are now enjoying the perks of food delivery, continue to be inconvenienced at food courts, especially during meal times at office complexes, or peak times at malls. The growing number of such office premises which house thousands of workforce, and the increasing density of malls in every town, point to a high number of consumers flocking at food courts, potentially reducing the overall dining experience. SmartQ aims at mitigating that for both the consumer and the food court restaurant.

SmartQ was founded in 2015 by **Krishna Wage in partnership with Abhishek Ashok**. Krishna is the CEO of the company and an alumnus of IIM Calcutta. Abhishek, an alumnus of IISC, is the CTO at SmartQ and has single-handedly developed the ecosystem for the app.

“We have witnessed phenomenal customer response and have been growing a rate of XX%. In Bangalore, we have partnered with large employers such as IBM, TCS, Cognizant, Wipro, and Accenture and already have YY app downloads. The funds raised will help us expand our business to newer geographies like Mumbai and Pune and give us the necessary momentum to achieve our target of acquiring 1 million+ users in next 15 months.” said **Krishna Wage, CEO SmartQ**.

“SmartQ has witnessed impressive growth in a short span of time and has excellent engagement and repeat usage levels. It is solving a real problem that consumers at malls and office complexes face and we are excited to see the passion with which the team has designed and executed the product. The company has tremendous potential and we see this as a unique opportunity to be a part of their growth story.” said **Sunil Goyal, Founder and CEO, YourNest Angel Fund**.

Mr. Vijay Jumani, Ex-CEO of BabyOye.com and Kulin Shah, Director of FreeCharge also participated in the funding round.