



Press Release

## What'sUp! Acquires US Based Café de France In Dallas, Texas

- **Opens Wholly Owned Subsidiary Company To Start Operations In USA**
- **Funded Through Self-Funded Equity By The Partners of What's Up India**
- **To Further Explore The USA Market In The Coming Years**

**Kolkata, 6<sup>th</sup> December, 2022: “Progress is impossible without change” - George Bernard Shaw.**

The trio of **Ms Anamika Sengupta, Mr Debraj Dey & Mr Anirban Sengupta**, who gifted Kolkata with **What'sUp! Café**, the popular hangout zone for the upwardly mobile young adults and **99**, a restaurant that has been developed keeping in mind the concept of Dollar Stores & Euro Stores, have ventured overseas with their acquisition of a 40-year-old restaurant - **Café de France in Dallas, Texas in USA.**

**What'sUp Ltd**, a wholly owned subsidiary of What'sUp!, has been formed for the group's international businesses. The entire funding was organised through loans and equity contributions by the partners. For the next few years, the group intends to confine funding to the 100% wholly-owned route.

Café de France, has a substantial and loyal patron base built over the decades. It will be renamed as Café de France by What's Up Café in due course. It enjoys huge popularity and a high recall score. A full - service restaurant cum café, it features an exhaustive menu of both French and American favourites and an enviable wine selection. It has a seating capacity of 150 guests and is one of the most popular breakfast places in Dallas.

“India is the cradle of hospitality. We believe that the Indian restaurant sector is still under-represented globally, and we wish to export hospitality and warmth in our own way. What our brand would deliver in addition to great food is the unmistakable Indian warmth and hospitality. We are the only Indian organization to have a restaurant in USA which does not have any foreign partners or affiliations. For further expansion in the USA we would continue to take the self-equity funding route and supplement it with debts from banks as and when required. For now, the need of the hour is to focus and learn the ropes of doing business in a foreign country, to identify incremental business opportunities for Café de France by What'sUp!, in addition, to scaling up the topline, retaining staff and their existing base of loyal customers, understanding cultural nuances, and importantly, building a solid credit history”, said **Mr Anirban Sengupta, Partner, Whats'Up Ltd.**

USA is currently ranked 6 among 190 economies in ease of doing business, according to the latest World Bank annual ratings. USA has a GDP of \$20 trillion and close to 325 million people with the highest household spending in the world. The group experienced no restrictions regarding foreign ownership of a company formed in the USA. The process was largely hassle-free without the necessity to be a US citizen or possess a green card to own a corporation or LLC in USA. An entrepreneur here also need not possess a Social Security Number (SSN) to open a bank account.



“The sheer size of the economy, access to the world's largest consumer market, simpler regulatory environment, and an overall ambience conducive to entrepreneurship are the main reasons in selecting USA for our first major expansion. We found the American environment as extremely business-friendly. It is probably one of the best countries to start a new business as the rules are transparent and process-oriented which substantially facilitates business processes. Add to this, easy access to capital and language compatibility and the reasons why we chose the country becomes obvious. Over the next 5 years, we intend to make substantial inroads in the US restaurant sector and expand our footprint in other major cities like the San Francisco Bay Area, California, major cities in Texas and, at some point of time, New York and eventually create a What's Up chain in America”, said **Mr Debraj Dey, Partner, WhatsUp Ltd.**

“We have plans to gradually introduce premium inventive recipes as well as time-tested American favourites in addition to the customer favourites on the menu. We would spruce up the Bar by introducing creative craft cocktails and expanding the wine selection. We would effectively put to use our international exposure which we acquired through multiple curated events in Kolkata which we hosted in association with Consulates of France, Germany, USA, and Russia. At some point, we wish to start an exchange program where chefs from our American and Indian outlets get to engage and share ideas. We wish to bring our Executive Chef to India so that he understands the Indian palette and can eventually come out with a strategy to marry the same with the American palette. We consciously chose to spread smiles both in India and USA and that makes us proud.”, said **Ms Anamika Sengupta, Partner, What'sUp Ltd.**

In it's 7 years of operations, What'sUp! Café in Kolkata has grown from a single tier .. seater café to a 3-tier 300 - seater restaurant. What'sUp Group, which opened the concept restaurant 99 over two years ago, would be expanding the brand across Kolkata. The Go To Market strategy will be through QSR counters in all high traffic areas and then move on to Malls.

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