

What were your dads' initial reactions when you told them you wanted to open your own restaurant? Do you think deep down they always knew you would?

Rahul: Sahil and I have known each other since we were born. Growing up, we both saw our fathers being in the restaurant industry and like a typical Indian household, they wanted us to get good grades in school, pursue good college education and land into solid corporate jobs. We both followed that path and went to the *University of Maryland* where we studied business. I did Finance Operations Management and Sahil studied Operations Management and Supply Chain. We entered the corporate world, where I was working in investment banking in New York, and Sahil was working in Management Consulting for Deloitte in Tysons.

When we first told our dads that we wanted to open our own restaurant, they were completely surprised and were caught off guard. We always thought we would do something like this eventually, however, none of us thought it would happen so soon. It was something we always had on our mind, but at the same time we had no money, no college education. Back in high school, Sahil even wrote a business plan for this idea for one of the competitions and won first prize.

The idea for RASA stemmed from two different things – firstly, we had thousands of experiences of introducing friends, teammates colleagues to Indian food. Most of our friends were skeptical to try Indian cuisine initially. We'd hear stuff like "I don't like curry!" and "Isn't it all spicy?" and it confused us because we knew curry just meant sauce and there's such diversity of flavor and heat profiles across India. The food of our families had always been delicious, nutritious, and made with love. So, we'd bring our friends to the restaurant, order for them, and to their surprise, without fail, they would fall for Indian cuisine. **We wanted to make Indian cuisine easily accessible to the larger crowd.** Secondly, after four years or so, when Sahil and I were both unfulfilled with our careers, we wanted to come back to our idea of starting our own fast casual restaurant. It was around Spring 2014 when we first started talking about this idea more seriously. During the same time, we saw different cuisines like Mexican, Mediterranean, South-east Asian expanding into the fast casual market, but we did not see the Indian space.

We knew it would be a huge change from our stable corporate jobs, however, we saw a great opportunity. A lot of people were doubtful of this initiative at first. But we realized that the worst that would happen is that it won't work out and we would then just go back to our careers. When we did, the idea did not seem bad at all. We were also determined to give it a shot, especially because we did not want to regret it 30 years later.

Rahul and Sahil, what are your unique roles in running this business? Is one the food expert while the other runs the numbers?

Rahul: Any small business restaurant owner will tell you that they do literally everything from being a doorman to a dishwasher and everything in between. We have a small team where we have been doing most things together. I am more on the food operations and backend with accounting and finances, and Sahil has been more front facing in terms of marketing, finding investment sources, new locations, building human capital and resources. Having said that, we have our own strengths that we would run in our own silo but at the same time also quite intertwined.

You both traveled extensively throughout India exploring your roots and finding inspiration for your menu. Can you tell us more about this journey?

Sahil: With our Indian and American heritage, Rahul and I were really blessed that our fathers co-founded the Indian restaurant, as growing up we both would be surrounded by delicious and different varieties of food all the time. Indian food is so diverse, being different in the North, than in the West and totally different in the South and even within those regions there are micro-cuisines in all of them. We also got a lot of diversity while growing up as both our moms are Punjabis, Rahul's dad is from Kerala, my dad is from Bihar, and they have a lot of Bengali friends.

The trip to India was incredible! It was about three weeks long. We started in Delhi, and went to Rajasthan to try the richest foods, from street vendors to high end restaurants, we ate in house boats, and just got a plethora of experiences. This trip also helped us through the design aesthetics point of view in many ways. The idea behind RASA is to make Indian cuisine and culture more accessible to people and share the best of "our world" with the world we live in here, to challenge perceptions and open people's minds to the cuisine. Another big part of opening RASA was to honor our culture, heritage and share the beautiful parts of India through designs. This led us to incorporate the huge Rajasthani doors in both our existing and new locations, we took the color and vibrancy from the north and even got some lights customized that we saw at a music festival and liked.

RASA was one of the few businesses that has **thrived** in the post-pandemic world. It maintained profitability, opened a new location, and made an important social impact. Last year, the business provided over 60,000 meals to healthcare workers, elderly communities, school children, grocery store workers, and other subsets of society that needed extra support. RASA teamed up with first class organizations, such as **Jose Andres' World Central Kitchen, RealFoodforKids, Offtheirplate**, and partnered with **Akshaya Patra** in India to contribute over 100,000 meals to school children in India.

What made RASA particularly successful when most other restaurants had to shut down last year?

Success of RASA thriving through the pandemic last year was essentially two-fold - First, instead of panicking, we took each day, day-by-day because in the beginning everything was changing so fast. At first, we stopped the dine-ins, make your own juice stations, and switched to online orders to limit interactions immediately. Secondly, we consistently innovated and pivoted to find new opportunities to bring in new revenue, for instance, when D.C. had announced that you could sell alcohol to go, we made a quick jump on that and printed "happy-hour-at-home" menus, brought in more beers we did not have, to cater to everyone who were stuck at home and could not buy alcohol as all liquor stores were closed.

Even now, with almost no office and game-day traffic near our Mount Vernon and Navy Yard locations, we are essentially relying on the residents of the neighborhood. So, more recently we have started neighborhood drops in Silver Spring and Bethesda, where people place their orders up-to one week in advance and RASA would drop off their meals. They absolutely love it especially when they have kids at home, it is one less thing to worry about. At RASA, our goal is to constantly find ways to get our food to more and more people. As we are now moving to a new hybrid work model, we are setting up more office outposts where employees would order their lunches 2-3 days in advance and get their meals delivered to their office directly. This really helps employers to limit employees' exposure and enjoy a delicious nutritious meal delivered to their doorstep.

We are so impressed with RASA's social impact this past year! You guys are doing incredible work for our community. What is your most memorable charitable event from 2020?

It has been hell of a year! We feel we lived 30 years just in 2020. Social impact has always been the core of what we wanted to do with RASA since the beginning. I had worked in the social entrepreneurship space before starting RASA and growing up, our families were really involved in charitable work. It is something we grew up with and always wondered how we could incorporate that into our business.

In 2020, we partnered with Akshaya Patra, which is an incredible organization in India and has the largest meal program in the world. We had a chance to visit their headquarters in Bangalore and saw one of their production kitchens during our trip to India. They provide over 2 million meals per day to school children in India. Essentially, the idea behind it is a lot of kids do not end up going to school because they must work in fields, factories, farms, so they can get some money to feed their families. Outside of child labor being a problem, bigger problem is that these kids get deprived of education, and hence, cannot move up in society which perpetuates the cycle of poverty. **Akshaya Patra** provides nutritional, flavorful, and regional specific meals to all children who would spend the entire day at school and by doing this they not only get delicious meals for themselves and their families but also leave with an education which allows for that potential for upward mobility. At RASA, we began with a buy one, give one program called **"Buy One, Feed Two"**, which meant that every bowl we sold at RASA, we provided an equivalent free meal to the school children in India. They have been a great partner with us especially during the pandemic.

World renown Chef Jose Andres' ThinkFood Group happens to be the restauranter of the upcoming Ritz-Carlton hotel in midtown Manhattan, which EB5 Capital helped finance a few years ago. What are your thoughts on Jose Andres' restaurants and business model?

From the beginning when we started RASA, we have been looking at ways to help and be a force for good. It really came in handy when the pandemic hit, especially to get food to people who needed it the most. Beginning of March 2020, we began to provide free meals to hospital workers and school children who relied heavily on their school and cafeteria's subsidized meals which were shut down due to the pandemic. We did that on our own dime.

By the end of that month, we had been looking to expand the program because as a fast casual we were able to produce high-quality meals, fast and reasonably. We had the production capacity, however, did not have funding and distribution to get the meals to people who needed them. Chef Jose and his team at **World Central Kitchen** for the past 3-4 years have been doing extraordinary work across the globe, and particularly during the pandemic. Based on our father's relationships based in D.C., we gave them a call to get more ideas, and turned out they had distribution and money and they were trying to find more production capacity. They wanted us to start the very next day and it worked out perfectly. We started with 25-50 to 100-400 to eventually 1,000 meals and it only grew day by day as there was so much demand – it was an incredible partnership!

Not only this allowed us to feed thousands and thousands of people, whether people living in elderly homes, at risk populations, food insecurity but also introduced us to other groups like **RealFoodforKids, Offtheirplate** who are feeding hospital workers and many other groups during these trying times. Fortunately, we have been able to support our team through this whole experience and keep all of them onboard. It has been a wild ride!

EB5 Capital's CEO and Founder, Angel Brunner, was one of the first residents in the Navy Yard District in 2009 before the neighborhood's economic boom. She led EB5 Capital's efforts in investing in the first multifamily development along the waterfront in 2013 (JF8), and since then our team helped finance two additional residential developments in the area (JF24 and JF29), largely using funds from Indian investors along with other nationalities. Investing in RASA was an easy decision for Angel. Her personal connection to the Navy Yard, and her love of Indian food (she is a big fan of papadums and chutneys!!), drew her to your business.

We have raised funds across three different multi-family residential buildings and these large multifamily residential buildings have many residents that would eat at RASA and account for your success. From a retail perspective, what are your views on the DC residential market, especially the Navy Yard and Buzzard Point?

Sahil: Navy Yard is a fantastic neighborhood. It is unlike anywhere in the city, even unlike any place in the country. There are two major sports stadiums that are in the heart of an urban neighborhood. There are these huge anchors literally the "Navy Yard", the US Navy, Department of Transportation, National's baseball stadium, and the Audi soccer stadium. In the last few years, there has been an incredible amount of residential development in this neighborhood. It is right across the water from Virginia, at the same time you are very close to Maryland. A lot of millennials are moving to this neighborhood, and it is built for them - by the water, with entertainment, sports, eating options you could possibly want. I am looking forward to seeing where the neighborhood is headed. It is also unique as Navy Yard and the District Wharf are so nearby, which are essentially the two fastest growing projects and neighborhoods in the city. I believe Navy Yard is on track to be one of the densest in the city by a long shot. Just a few years ago, Navy Yard used to have only electrical plants and a lot of industrial uses which is such a waste of a gorgeous waterfront. I am excited about the growth that is happening in the immediate neighborhood but also in the whole of Buzzard's point which is going to add so much vibrancy to the market.

Angel clearly saw value in your business as an investor. She often says, "Values make the world small. I believe that values create a signature that allow you to find each other." What is your reaction to her statement?

Rahil: This quote reminds me of Albert Einstein who has a famous saying, "Try not to be a man of success, but a man of value."

Sahil: It does not surprise us at all that she would say this – when we had our first meeting together, it was by far one of the most interesting conversations we had. We just talked about each other's lives and very little about the business. The conversation really focused on our values and to understand why we were doing what we are doing and what mattered to us while doing it. Something that was intriguing about Angel was how interested she was in the health aspect of the food - not only from a personal standpoint, but also understanding where the ingredients came from, who we worked with, more so than all our other investors. She really cared about how we were approaching the whole process than just how the food tasted.

Angel is vibrant, creative, and aligned to support other young entrepreneurs, entrepreneurs with color, helping to build the community, and investing in the city. The way Angel looks at the world is unique and not found in many investors nowadays. We are fortunate to have her and EB5 Capital's support as part of this process. It was a breath of fresh air to talk to someone who has such a holistic and thoughtful approach to business.

India is among our Top 5 markets at EB5 Capital. Many of our investors are embarking on the same journey your fathers underwent in the 1980s. What is your advice for entrepreneurial Indian immigrants moving to the US who struggle getting started?

Coming from an Indian immigrant family, we understand that our parents want us to be doctors, engineers, attorneys, etc., however, pursuing an entrepreneurial journey is harder, challenging, and riskier than securing a safer and laid out path. So, it becomes crucial that you are fully committed and are willing to give it your all. My advice for young entrepreneurial kids is - to do it for you, to follow your heart, know the motive and purpose of why you are doing it and to make sure to do it from a place of excitement and joy.

It is also a very important reminder to the parents of potential entrepreneurs, that when their children come to a new country, they will always have new experiences that their parents never had and will never be able to understand in a lot of ways. This becomes one of the biggest challenges in many immigrants, especially when their children follow their own path and parents are not able to accept it. Parents should understand that there will be a lot of integration bringing the old world to the new.