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Optimistic Capitalâ??s 33&Brew Turns Profitable as Fund Expands Alcobev Portfolio

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Optimistic Capital, India’s first alcobev-focused fund managed by alumni of INSEAD and the Indian School of Business (ISB), announced that its maiden investment, 33&Brew, a Bengaluru-based microbrewery, has turned profitable. The fund has also announced strategic investments in Brewden and 33&Craft, expanding its portfolio across the alcobev and hospitality sector.

Funded through a SEBI-registered Alternative Investment Fund (AIF) Category I structure, 33&Brew attracted participation from more than 100 angel investors.

The business has recorded slightly under Rs 1 crore in monthly revenue over the past two months. It is projected to achieve approximately Rs 2 crore in revenue within the next 12 months, with an anticipated EBITDA margin of around 20 per cent. As per its latest financial statement, 33&Brew reported monthly EBITDA of Rs 18 lakh, reflecting its progress towards profitability.

The investment has also begun generating returns for early investors, with current returns translating to an IRR of approximately 18 per cent. Optimistic Capital began distributing profits to investors in June, reflecting its focus on creating tangible value through its investment structure.

Optimistic Capital’s investments are structured through a SEBI-registered AIF with a profit-sharing mechanism, allowing investors to share in the profitability of portfolio businesses and enabling periodic distributions.

“Today’s announcement marks an important milestone for Optimistic Capital, with 33&Brew turning profitable and our investments in Brewden and 33&Craft expanding our portfolio. We remain focused on building scalable businesses and creating long-term value for our investors,” said Varun Krishnan, Co-Founder of Optimistic Capital.