



VEGORAMA PUNJABI ANGITHI LIMITED

(Formally known as Vegorama Punjabi Angithi Private Limited)

CIN: L55101DL2022PLC395857



9150537777, 9150837777



Add: B-376, Third Floor, Meera Bagh, Outer Ring Road, Paschim Vihar, New Delhi 110063



vegoramapunjabiangithi@gmail.com



www.punjabiangithi.in

Date: 16.07.2026

To,
Secretary,
Listing Department

BSE Limited

Department of Corporate Services Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

BSE Script Code: 544765

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Industry Standards – Submission of Investor Presentation.

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with Schedule III of said regulation, we hereby disclosing the Investor presentation of the company.

Details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/P/0155 dated November 11, 2024 read with SEBI/HO/CFD/CFD-PoD-2/P/CIR/P/2024/185 dated December 31, 2024 along with Investor Presentation is appended herewith.

You are requested to take the above on record.

Thanking you

Yours Faithfully,

**For and on Behalf of
Vegorama Punjabi Angithi Ltd.**

**DEEPAK
CHADHA**

Digitally signed by
DEEPAK CHADHA
Date: 2026.07.16
13:34:10 +05'30'

**(Deepak Chadha)
Managing Director
DIN: 09554532**



Pure Vegetarian Cloud Kitchen Chain



**VEGORAMA
PUNJABI ANGITHI LIMITED**

**FY26
Investor Presentation**





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Company Overview



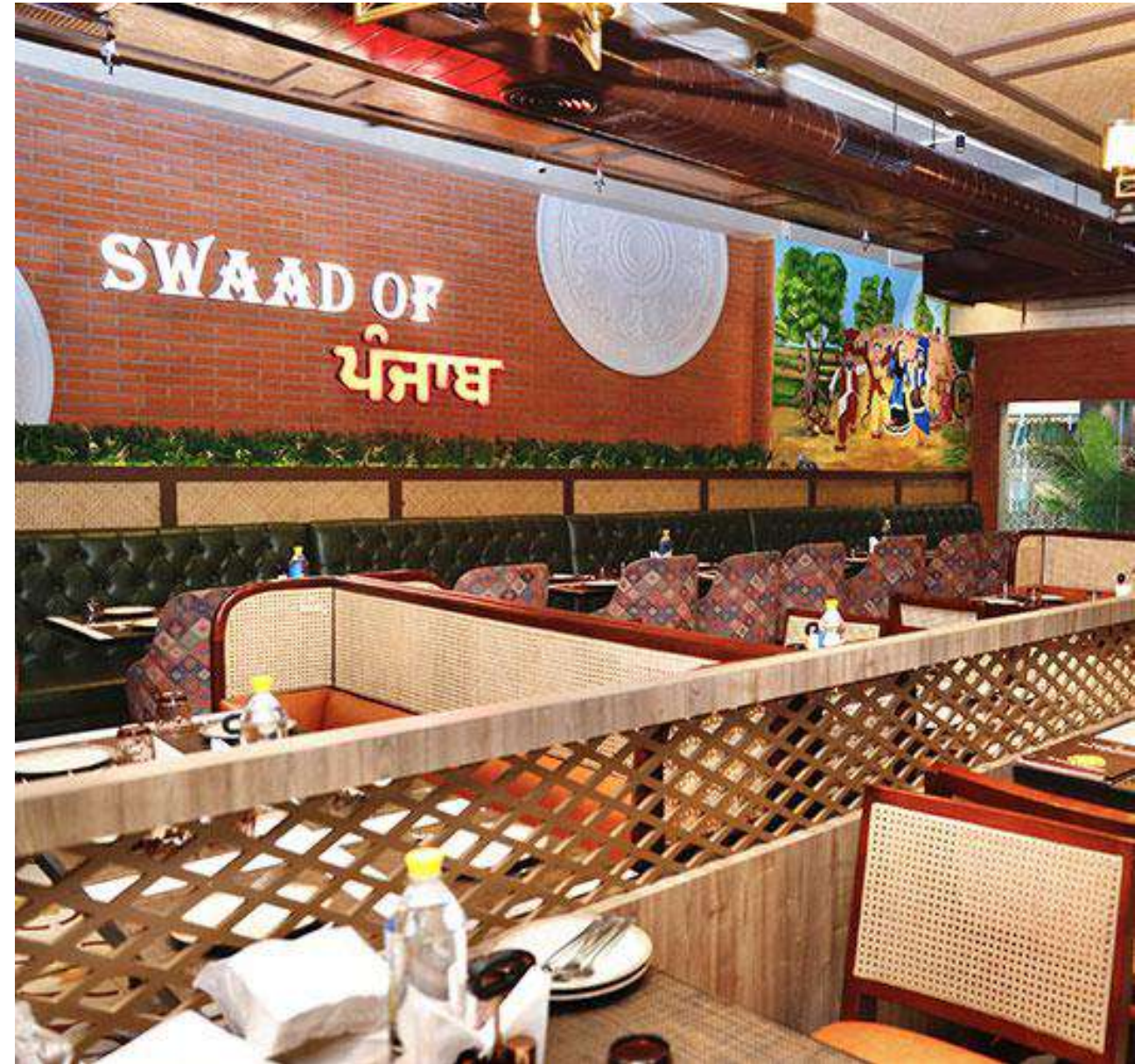
About Vegorama Punjabi Angithi Limited



Established in 2022, **Vegorama Punjabi Angithi Limited** has evolved from a cloud kitchen and takeaway service provider into a multi-vertical food brand specializing in **100% Pure Vegetarian** vegetarian North Indian and multi-cuisine offerings.

Known for its **quality, affordability, and authentic flavors**, the Company delivers a seamless dining experience across **takeaway, catering, and fine dining formats**.

Backed by operational efficiency, customer-centric offerings, and strong culinary expertise, the Company is well-positioned to expand its fine dining presence, strengthen corporate catering services, and leverage digital platforms to drive future growth.



Key Facts & Figures



25*

Cloud Kitchens



100%

Pure Veg



14,000+

Daily Orders



4

Business Model



₹380 - ₹420

Avg. Order Value



~65%

Repeat Customer Base



5

Brands



10 lakh+

Customer Ratings & Reviews



2

Fine Dining Restaurants



No Frozen Food



Live Cooking



Key Unit Economics For FY25-26



Cloud Kitchen



₹137.68 Cr
Revenue



93.8%
Digital Revenue



39.6 Lakh
Orders



Fine Dining



₹3.19 Cr
Revenue



27,790
Orders



₹1,147
AOV

Revenue Per Kitchen



93.8% revenue comes through digital channels, with mature kitchens generating up to **₹75** lakh monthly revenue and top-performing kitchens crossing **₹120 Lakhs** per month.

Kitchen Scalability Model



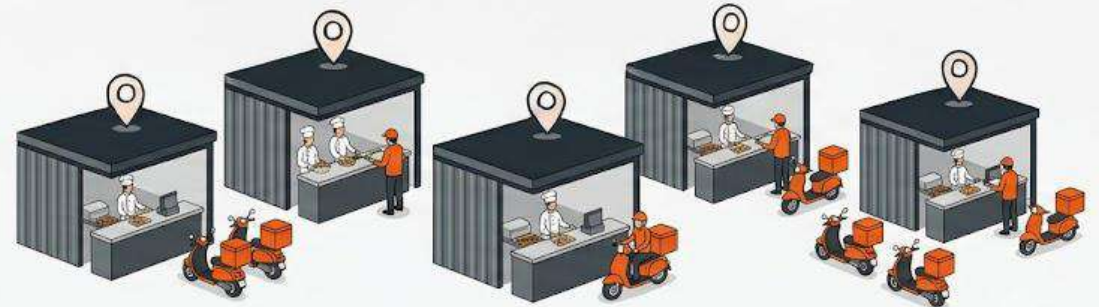
1 BASE KITCHEN



- Bulk Procurement • Quality Control
- Recipe Standardization



5-10 SATELLITE KITCHENS



- Lower Setup Cost • Faster Rollout • Higher Coverage

One Hub Kitchen supports multiple Spoke Kitchens, ensuring consistent quality, standardized Pure Vegetarian recipes, operational efficiency, and rapid expansion.

Consistent Quality



Standardized Pure Vegetarian recipes & processes

Better Margins



Higher kitchen utilization

Key Benefits

Centralized Procurement



Better sourcing & lower costs

Faster Expansion



Rapid rollout with lower capex

Brand Consistency



Consistent Pure Vegetarian taste & customer experience

Why This Model Works

Lower Cost Structure



Shared procurement
Centralized production
Reduced operational duplication

Faster Market Penetration



Covers multiple micro-markets
Improves delivery efficiency
Increases order density

Scalable Growth



Proven cluster expansion model
Replicable across cities

Cloud Kitchen Expansion Roadmap



Location Selection Framework

High Population Density

Strong residential catchment

Online Food Demand

High food delivery penetration

Corporate Presence

Office clusters & working professionals

Unit Economics

Attractive kitchen-level profitability

FY27 – NCR DOMINANCE Target: 10 New Kitchens

Focus Locations

Dwarka

Gurgaon Sector 54–56

Noida 141

Noida 37

Lajpat Nagar

FY28 – REGIONAL EXPANSION Target: 10 New Kitchens

Focus Locations

Chandigarh

Mohali

Jaipur

Bahadurgarh

Sohna Road

FY27

NCR Leadership

FY28

Regional Expansion

LONG-TERM VISION

50+ Cloud Kitchens

Building India's Largest Pure Vegetarian Food Services Ecosystem





Our Growth Roadmap

Scale Cloud Kitchen Network 50+ Pure Vegetarian Cloud Kitchens

- Expand across key metros & Tier I/II cities
- Increase delivery reach and market penetration



Strengthen Omnichannel Presence Cloud Kitchen + Fine Dining + Direct Ordering

- Expand fine dining footprint
- Enhance customer engagement
- Drive repeat orders and loyalty



Pan-India Expansion Cluster-Based Growth Model

Enter new cities through scalable formats
Build a strong national vegetarian brand



Drive Sustainable Profitability Focus on Unit Economics & Operating Leverage

- Procurement efficiencies
- Higher kitchen utilization
- Margin expansion



Build Digital Ecosystem Technology-Led Customer Acquisition

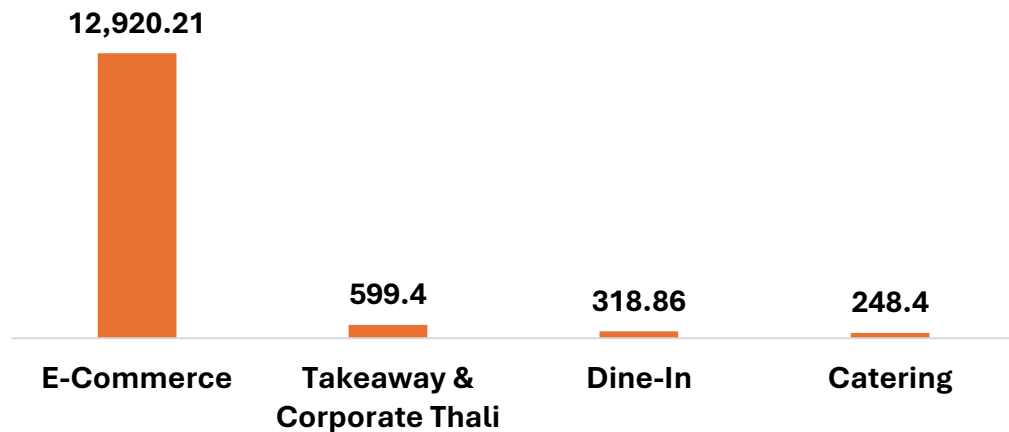
- Direct ordering platform
- CRM & loyalty programs
- Data-driven decision making



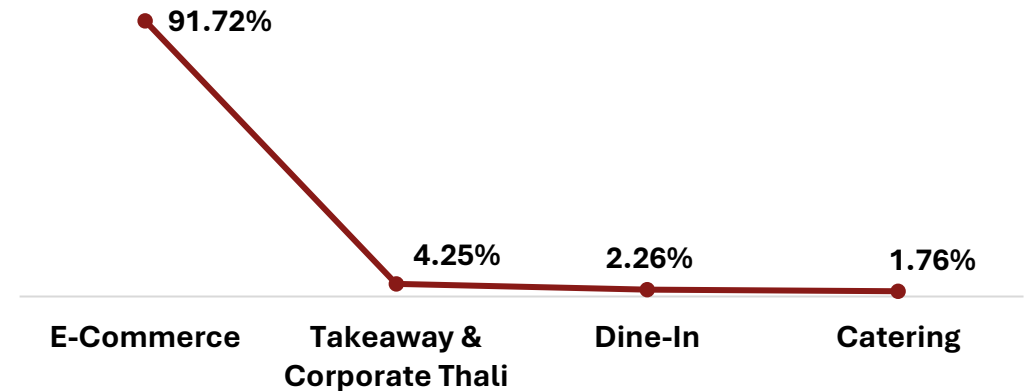


Diversified Revenue Streams Backed by a Premium Pure Vegetarian Brand

Segment Wise Revenue (In ₹ Lakhs)



Segment Wise Revenue Contribution (In %)



Key Highlights

Digital-First Model 91.72%

revenue generated through online ordering channels

Multi-Channel Presence

Cloud Kitchen, Takeaway, Catering & Dine-In

Scalable Operations

Asset-light cloud kitchen model supporting growth

Sustainable Growth Platform

Diversified revenue streams with strong recurring demand

Our Brands



Punjabi Angithi: The flagship brand offering North Indian delicacies such as tandoori chaap, royal thalis, and dal makhani.



Dilli Tawa Parantha: Focused on old-school Delhi-style stuffed and crispy paranthas.



Chinese Veg Crunch: Wok-cooked Indo-Chinese vegetarian items.



Food of Dreams: An experimental kitchen blending Indian and international vegetarian flavors.



Swaad of Punjab: Punjabi dhaba-style food cooked using traditional techniques.

Brand Recognition & Industry Awards



Punjabi Angithi has received multiple recognitions across national and regional platforms for its premium pure vegetarian offerings, reflecting strong brand recall, customer trust, and consistent operational excellence. Key awards include:

- ❖ F&B Business Leaders
- ❖ Times Hospitality Icons – Delhi NCR
- ❖ Brand Impact Award
- ❖ Times Hospitality Icons – Dehradun
- ❖ Certificate of Excellence for Best Pure Delivery Chain
- ❖ Times Food Delivery Awards
- ❖ Certificate of Excellence for Pure Veg Delivery Chain in Delhi NCR
- ❖ Certificate of Excellence for Best Pure Veg Restaurant in Delhi NCR
- ❖ Certificate of Excellence for Excellence in Business Leadership
- ❖ Big Impact creator in the category of Iconic Pure Veg North Indian Restaurant



Brand Impact Dwarka



Business Excellence Award



National Quality Award

Our Strengths



Diverse & Scalable Business Model

We offer high-quality, authentic Pure Vegetarian cuisine at competitive prices, supported by continuous menu innovation and evolving customer preferences.

Strategic Locations

We strategically select high-potential locations for our Pure Vegetarian cloud kitchens and fine-dine restaurants to maximize visibility, customer reach, and operational efficiency.

Strong Digital Presence

With 44,000+ Instagram followers, 4.0+ kitchen ratings, and 5 lakh+ customer reviews, we have built a trusted Premium Pure Vegetarian brand across digital platforms.

Affordable & Innovative Offerings

We combine affordable pricing with authentic Pure Vegetarian cuisine, driven by continuous menu innovation and changing consumer preferences.

Healthy Financial Growth

Our Company has delivered consistent revenue growth and profitability, supported by operational efficiency, disciplined execution, and strategic expansion.

Strong Brand Presence

Driven by authentic flavors, quality service, and customer satisfaction, we have established ourselves as a trusted Premium Pure Vegetarian food brand.

Strong Presence on Food Delivery Platforms

Our extensive presence across leading food delivery platforms enhances customer accessibility, strengthens brand visibility, and drives repeat orders.

Efficient Working Capital Cycle

With ~90% of revenue generated through Zomato and Swiggy, timely settlements enable an efficient working capital cycle, enhancing liquidity and supporting asset-light growth.

Minimal Cash Sales

With ~90% of revenue from digital platforms, the Company minimizes cash handling, improves transaction transparency, and maintains strong cash-flow visibility.

Split Between Zomato, Swiggy & Offline Sales

90% of revenue is generated through digital channels, with Zomato (49.5%) and Swiggy (40.5%), while offline sales contribute 10%. This digital-first model enables efficient collections and stronger financial controls.

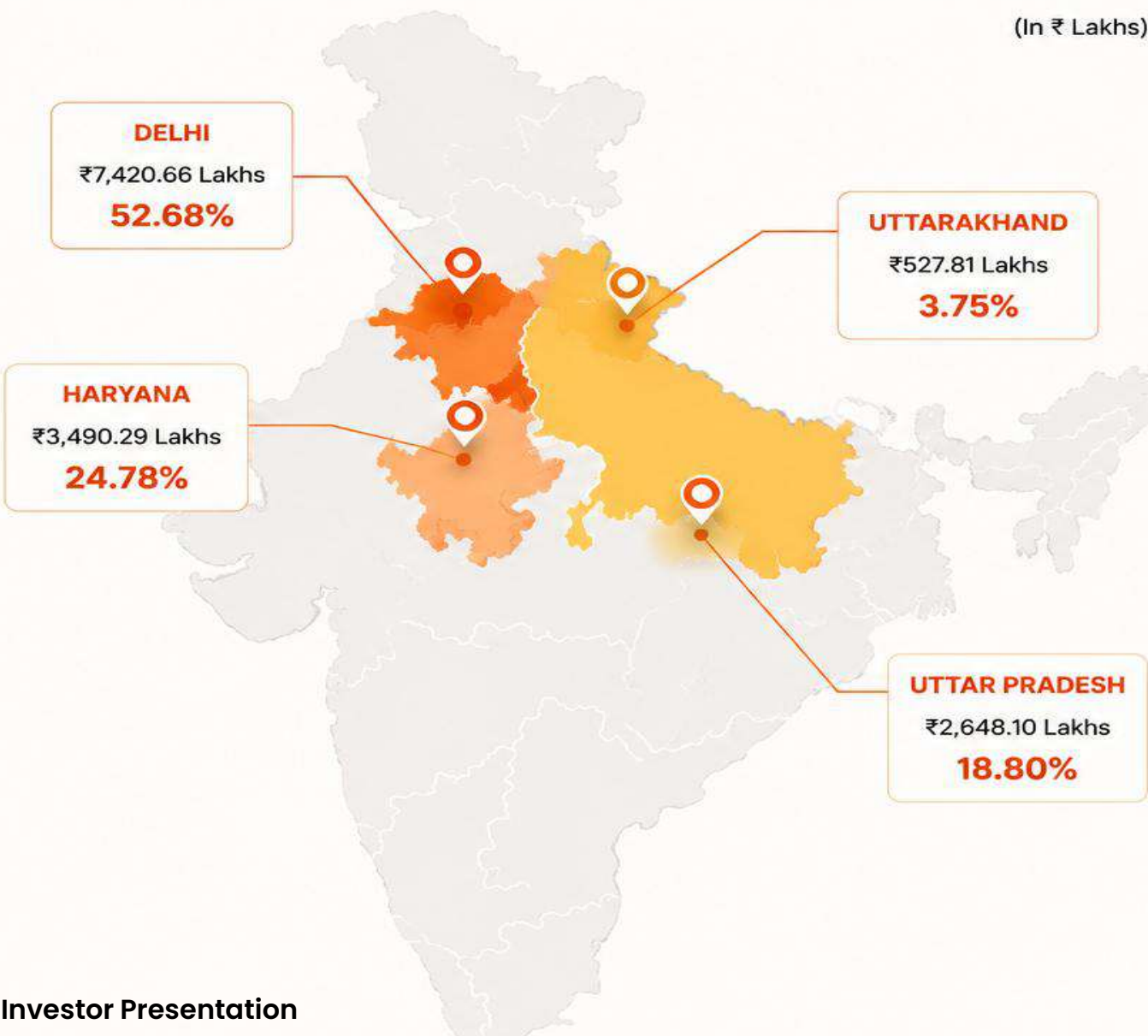


Geographical-Wise Revenue Break-up

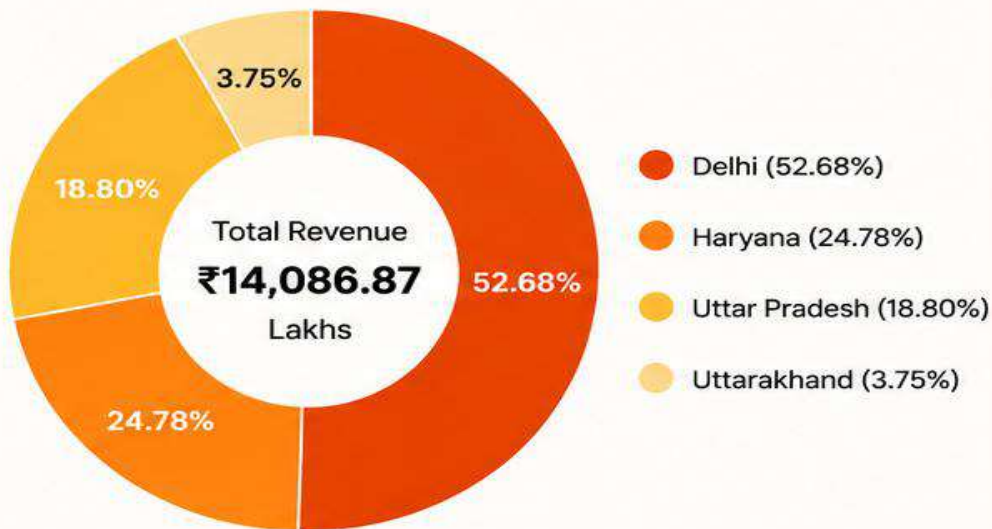


Strong presence in key markets with diversified revenue contribution

(In ₹ Lakhs)



REVENUE CONTRIBUTION (%)



KEY TAKEAWAYS



Delhi leads with **52.68%** revenue contribution



Strong base in **NCR region** driving consistent growth



Uttar Pradesh emerging as a high-potential market



Expanding footprint in **Uttarakhand** for future growth

Gurgaon Pure Veg Fine-Dine & Celebration Hall Project



Facility Highlights

- Premium Pure Veg fine-dine restaurant + modern celebration halls
- Contemporary interiors, advanced AV, flexible seating
- Dedicated catering support, parking & guest amenities
- Caters to corporate events, conferences & social occasions



Phyigital Strategy & Synergy

- Integrates digital food delivery platform with premium physical dining
- Centralized kitchen boosts production capacity across all channels
- Restaurant experience drives repeat online orders & brand trust
- Cross-selling, loyalty programmes & higher customer lifetime value



Revenue Verticals

- Premium Pure Veg dining & takeaway services
- Event management — corporate & social
- Corporate & outdoor catering
- Cloud kitchen deliveries



Project Status & Outlook

- Currently in planning & development phase
- Design, regulatory approvals & execution planning underway
- Commercial operations expected to commence early FY 2027-28
- Expected to diversify revenue base & support long-term value creation



100%

Pure Veg

16,400 sq.ft.

Covered Area

FY27-28

Commercial Launch



LIVE TODAY

NEW OUTLET
Shop No. 1, 59, Main Road, Near HDFC Bank, Shahdra Garhi, Sector 141, Gautam Buddha Nagar, Noida, Uttar Pradesh-201306
Commenced: 17th June, 2026

2
CLOUD KITCHENS
COMMENCED OPERATIONS

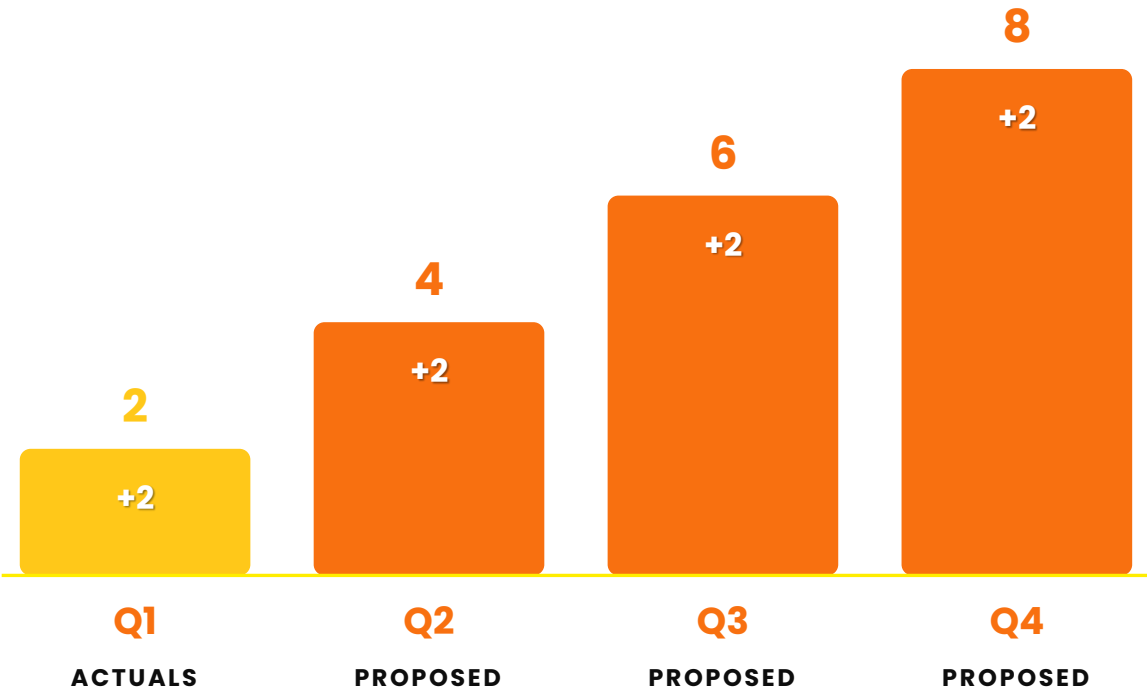
NEW OUTLET
Shop No. 1, Gali No. 1, Choti Malik, Sector 4, Noida, Sector 37, Gautam Buddha Nagar, Uttar Pradesh - 201303
Commenced: 27th June, 2026

1
CLOUD KITCHENS
RE-COMMENCED
OPERATIONS

RE-COMMENCED
C-389, Ground Floor, Khasra No. 29/12, Ramphal Chowk, Sector-7, Dwarka, New Delhi - 110077
Commenced: 27th June, 2026

EXPANSION ROADMAP FY26-27

2 additional cloud kitchens proposed every quarter



Management Overview





Deepak Chadha Managing Director and Chairman

Deepak Chadha is the Founder, Managing Director, and Chairman of **Vegorama Punjabi Angithi Limited**. A commerce graduate with over 20 years of entrepreneurial experience, he transformed Punjabi Angithi from a single outlet in Paschim Vihar, New Delhi, established in 2014, into one of North India's growing vegetarian food service brands.

In 2022, he incorporated Vegorama Punjabi Angithi Limited, transitioning the business into a professionally managed and growth-focused enterprise. Under his leadership, the company has expanded to **25* cloud kitchens and 2 fine-dining restaurants** across Delhi-NCR and Dehradun, serving customers through dine-in, takeaway, catering, and digital delivery channels.

His entrepreneurial achievements were recognized through his inclusion in the **Times 40 Under 40** list. A key milestone under his leadership was the successful listing of **Vegorama Punjabi Angithi Limited on the BSE SME platform in 2026**, reflecting the strength of the company's business model, governance standards, and long-term vision. He continues to lead the company's growth through innovation, operational excellence, and market expansion



Industry Overview



Market size and Expected growth of food service industry in India



Indian Food Services

In INR Trillion

5.59

7.76

FY24

FY28

FY24

56.20%

43.80%

FY28F

47.10%

52.90%

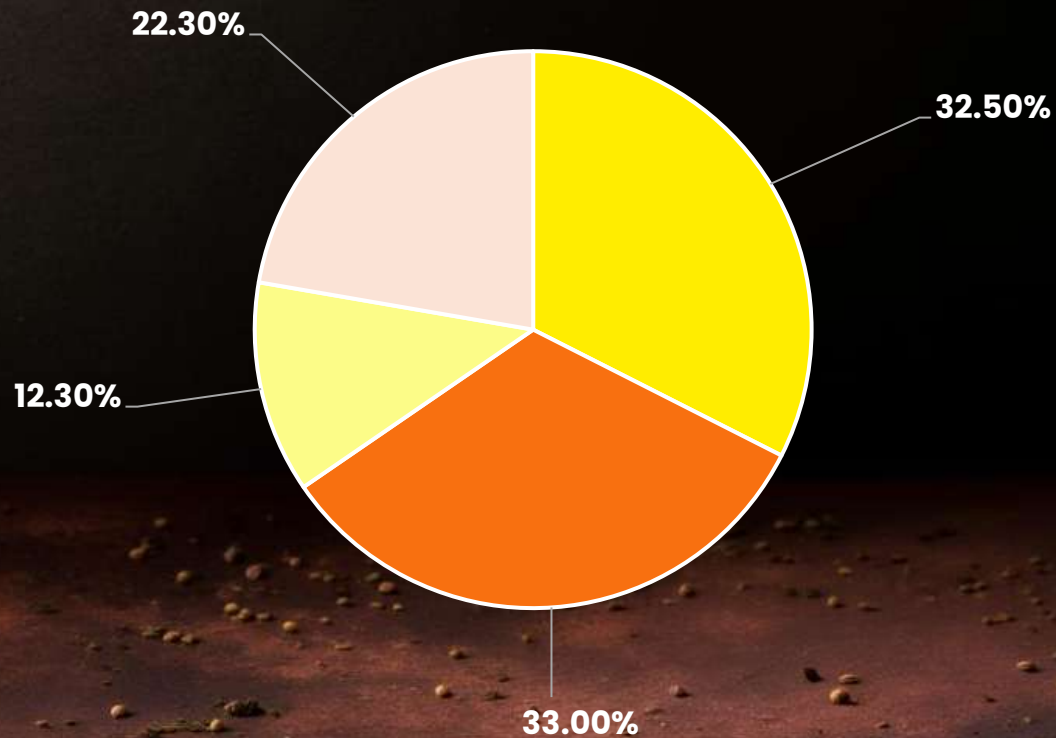
Organized Sector

Unorganized Sector

India's food service industry is steadily shifting toward the organized sector, with its market share expected to rise from 43.8% in FY24 to 52.9% in FY28, driven by QSR expansion, cloud kitchens, and platforms like Zomato and Swiggy.

Meanwhile, the unorganized sector's share is expected to decline due to rising consumer preference for hygiene, branded offerings, and digital convenience. Overall, the industry is projected to grow from INR 5.69 lakh crore in FY24 to INR 7.77 lakh crore in FY28.

India Food Catering Market Segmentation by Region , FY'25



North India accounted for ~33% of India's catering market in 2025, led by Delhi NCR, Punjab, and Haryana.



The region hosts 30–40% of India's large-format weddings, supporting strong demand for premium catering services.



Growing institutional catering demand further strengthens North India's leadership in the catering industry.



Key Drivers Behind the Growth of Cloud Kitchens in India



Rise of Food Delivery Platforms: Platforms like Swiggy and Zomato enabled cloud kitchens to scale rapidly through wider customer reach, delivery logistics, and data-driven insights.

COVID-19 Acceleration: The pandemic boosted online food ordering, making delivery-focused models more relevant and driving adoption of cloud kitchens.

Cost-Effective Business Model: Cloud kitchens require lower investment compared to traditional restaurants by eliminating dine-in infrastructure and reducing operational costs.

Digital Payments & Technology Integration: Growth of UPI and digital payment platforms improved transaction efficiency, while POS systems and analytics enhanced operational efficiency.

Strong Investor Interest: Asset-light and scalable operations attracted funding from investors, helping brands expand rapidly.

Regulatory Support & Shared Kitchens: Simplified FSSAI processes and availability of shared kitchen spaces reduced entry barriers for new food brands.

Emerging Trends in India's Cloud Kitchen Industry



Sustainability & Eco-Friendly Practices: Cloud kitchens are adopting energy-efficient equipment, eco-friendly packaging, and waste reduction initiatives to align with sustainable business practices.

Expansion into Tier II & III Cities: Rising digital penetration and disposable incomes are driving cloud kitchen growth in smaller cities, supported by lower operating costs and localized menus.

Health-Focused & Specialized Menus: Increasing demand for vegan, keto, high-protein, and clean-label meals is encouraging brands to offer customized, nutrition-focused food options.

Government & IRCTC Opportunities: Partnerships with IRCTC are creating new growth avenues through eCatering and railway food service contracts.

Hyperlocal & Satellite Kitchens: Brands are setting up smaller satellite kitchens closer to customers to improve delivery speed, efficiency, and customer experience.

Growth of Vegetarian & Premium Dining Concepts: Rising preference for vegetarian, gourmet, and fine-dining delivery experiences is driving premiumization in the cloud kitchen segment.

Corporate & Commercial Kitchens: Shared commercial kitchen infrastructure is enabling scalable, cost-efficient operations and supporting multi-brand delivery models.

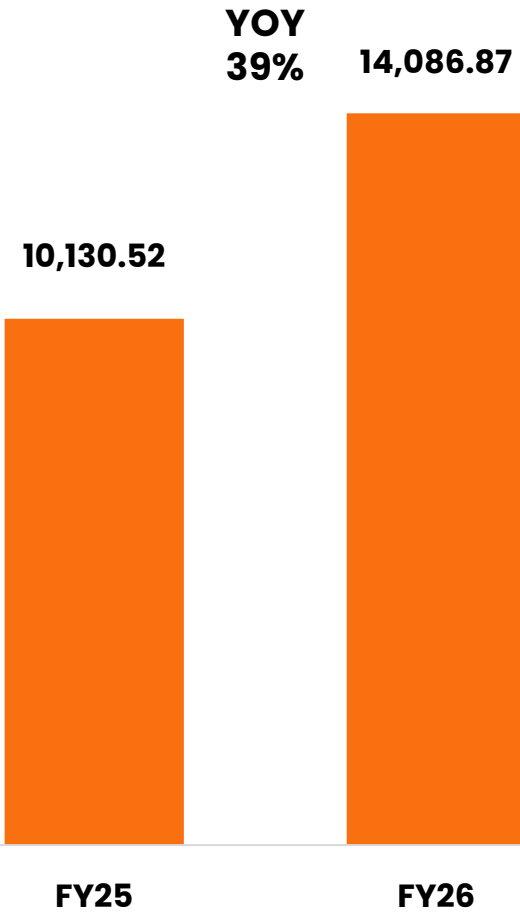
Financial Overview



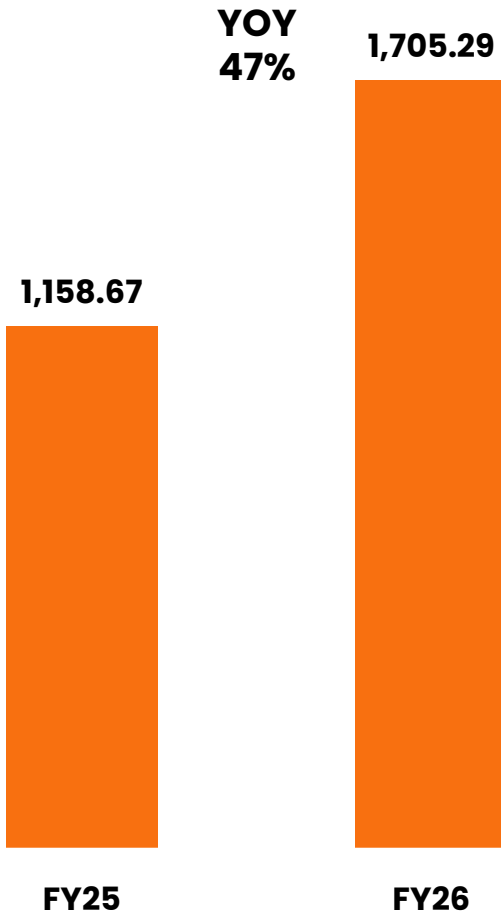
Yearly Financial Snapshot



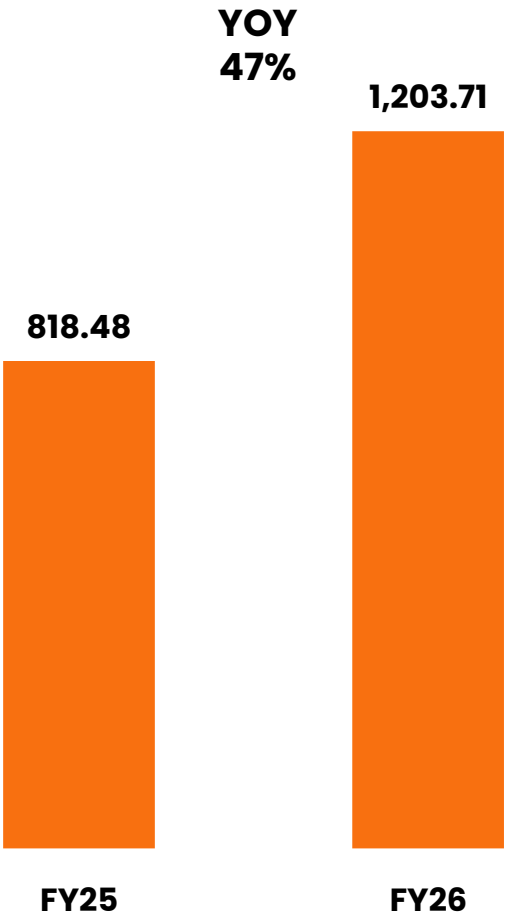
Revenue from Operations



EBITDA



PAT



In ₹ Lakhs & Margins in %

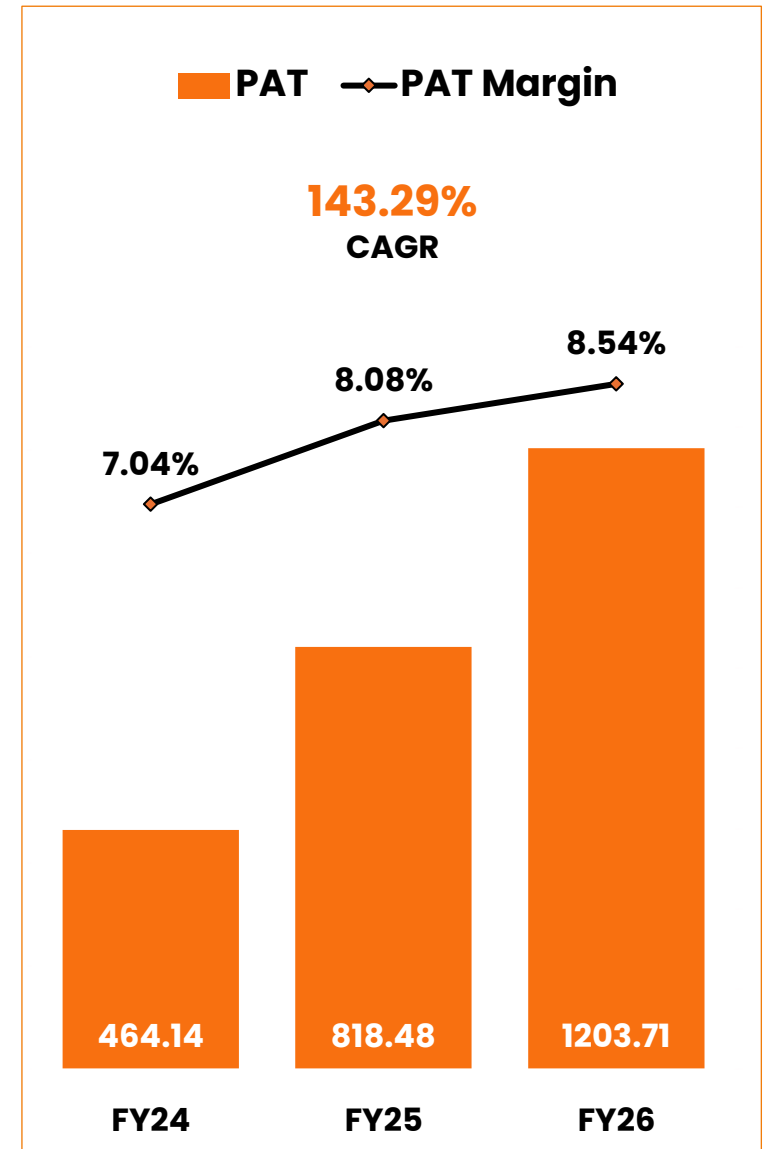
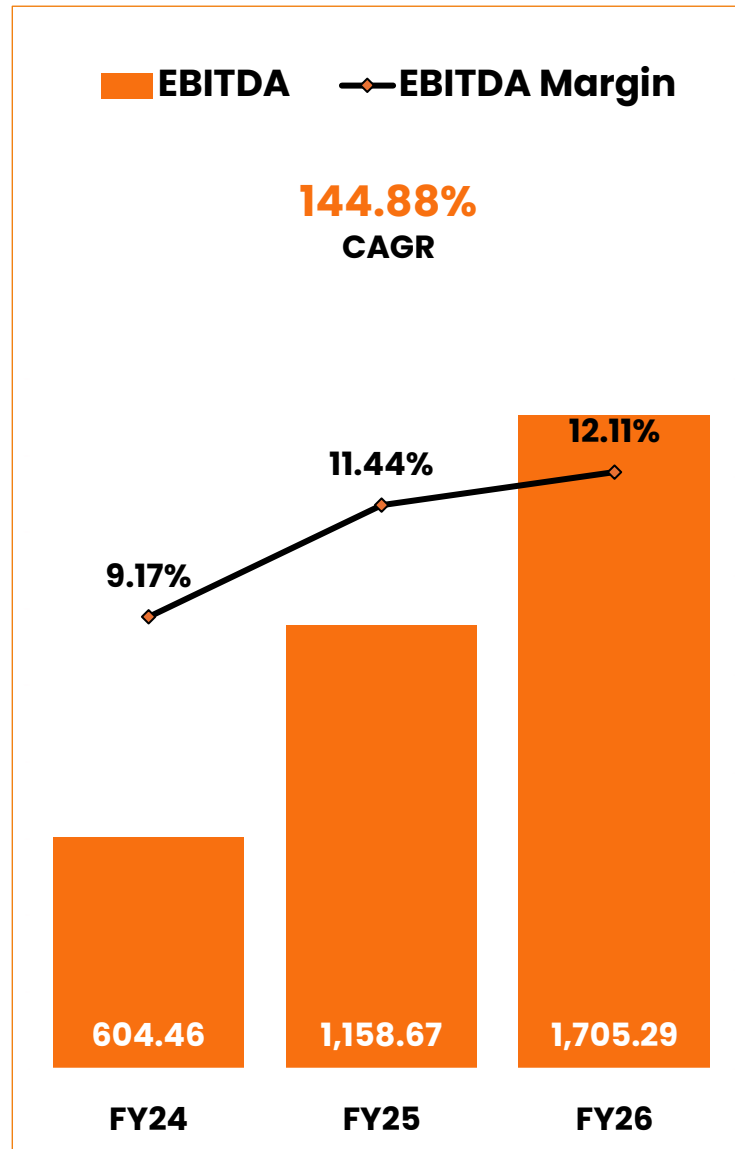
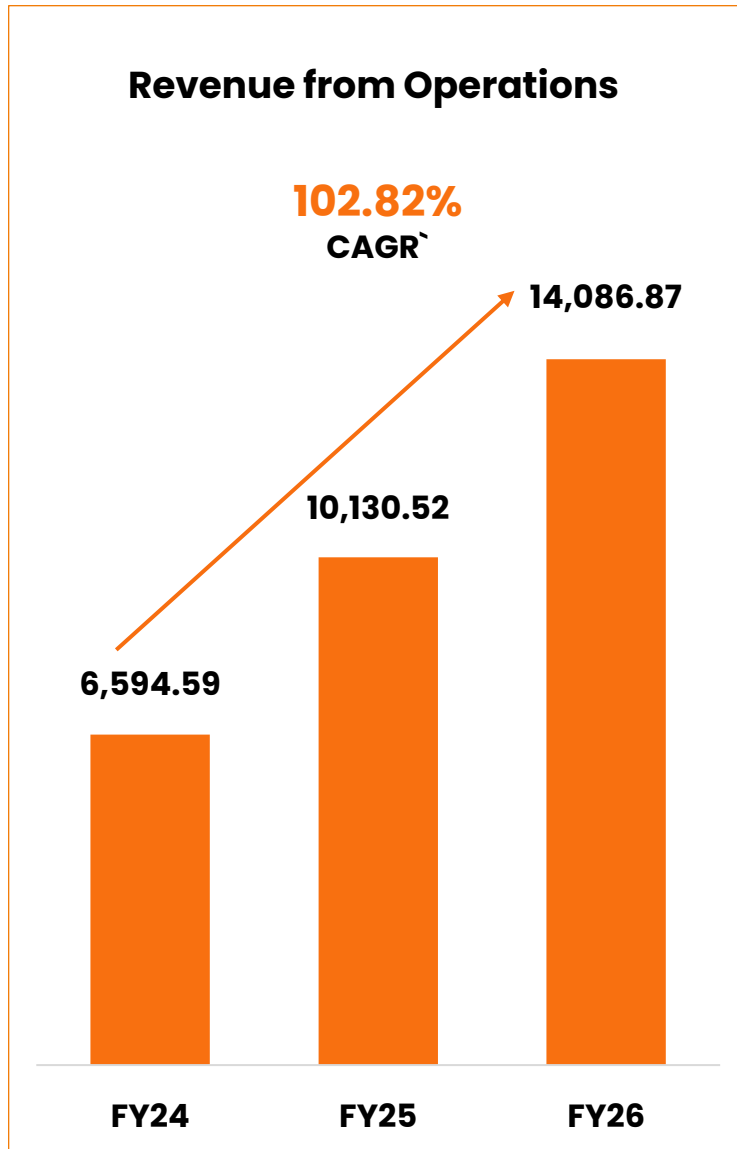
Yearly Financial Snapshot



Particulars	FY26	FY25	YOY
Revenue from operations	14,086.87	10,130.52	39%
Cost of Material Consumed	6,742.33	5,057.78	
Changes in Inventories	-	-	
Employee benefit expense	1,077.87	808.08	
Other Expenses	4,620.62	3,185.45	
Total	12,440.82	9,051.31	
EBITDA	1,705.29	1,158.67	47%
EBITDA Margin (%)	12.11%	11.44%	67 BPS
Depreciation and amortization expense	55.51	28.33	
EBIT	1,649.78	1,130.34	
Financial costs	37.29	37.59	
Other income	59.24	79.46	
Profit before Exceptional Items and Extraordinary Item and Tax	1,612.49	1,092.75	
Prior Period Item	7.18	-	
Profit after Exceptional Items and Extraordinary Item and Tax	1605.31	1092.75	
Current Tax	404.06	277.13	
Deferred Tax	-3.47	-2.85	
Net Profit	1,203.71	818.48	47%
Net Profit Margin	8.54%	8.08%	46 BPS
EPS – Diluted (₹)	9.54	6.48	47%

In ₹ Lakhs & Margins in %

Financial Snapshot



In ₹ Lakhs & Margins in %

Income Statement



Particulars	FY26	FY25	FY24
Revenue from Operations	14,086.87	10,130.52	6,594.59
Other Income	59.24	79.46	42.21
Total Income	14,146.11	10,209.98	6,636.80
Cost of Material Consumed	6,742.33	5,057.78	3,490.20
Employee Benefits Expense	1,077.87	808.08	536.75
Finance Costs	37.29	37.59	6.15
Depreciation & Amortisation	55.51	28.33	20.23
Other Expenses	4,620.62	3185.45	1,961.33
Total Expenses	6,537.91	9,117.23	6,014.65
Profit before Exceptional Items and Extraordinary Item and Tax	1,612.49	1,092.75	622.15
Prior Period Item	7.18	-	-
Profit after Exceptional Items and Extraordinary Item and Tax	1,605.31	1,092.75	622.15
Current Tax	404.06	277.13	159.76
Previous Year Provision	1.01	-	-
Deferred Tax	-3.47	(2.85)	(1.74)
Total Tax Expense	401.60	274.27	158.01
PAT	1203.71	818.48	464.14
EPS – Basic (₹)	9.54	6.48	3.68
EPS – Diluted (₹)	9.54	6.48	3.68

In ₹ Lakhs

Balance Sheet



Particulars	FY26	FY25	FY24
Share Capital	1,262.38	5.03	5.03
Reserves & Surplus	1,374.89	1,428.52	606.50
Total Shareholders' Funds	2,637.27	1,433.55	611.53
Long-term Borrowings	343.6	358.68	379.31
Deferred Tax Liabilities (Net)	-	-	-
Long-term Provisions	37.86	8.31	-
Other Non-Current Liabilities	-	0.58	1.40
Total Non-Current Liabilities	381.46	367.57	380.71
Short-term Borrowings	103.49	146.04	21.08
Trade Payables – MSME	95.12	64.01	50.49
Trade Payables – Others	84.2	238.21	465.44
Other Current Liabilities	90.27	148.38	233.25
Short-term Provisions	7.32	79.39	72.26
Total Current Liabilities	380.40	676.00	842.52
Total Equity & Liabilities	3,399.13	2,477.15	1,834.76

Particulars	FY26	FY25	FY24
Property, Plant & Equipment	1156.39	983.24	578.88
Intangible Assets	0.1	0.07	0.18
Capital Work-in-Progress	21.78	-	-
Other Non-current Assets	424.22	334.19	62.95
Deferred Tax Assets (Net)	8.35	4.89	2.03
Total Non-current Assets	1610.84	1,322.38	644.04
Inventories	60.64	18.79	13.73
Trade Receivables	276.68	198.00	113.80
Cash & Cash Equivalents	686.94	842.03	862.78
Short-term Loans & Advances	71.92	51.13	183.65
Other Current Assets	692.11	44.82	16.75
Total Current Assets	1,788.29	1,154.76	1,190.71
Total Assets	3,399.13	2,477.15	1,834.76

In ₹ Lakhs

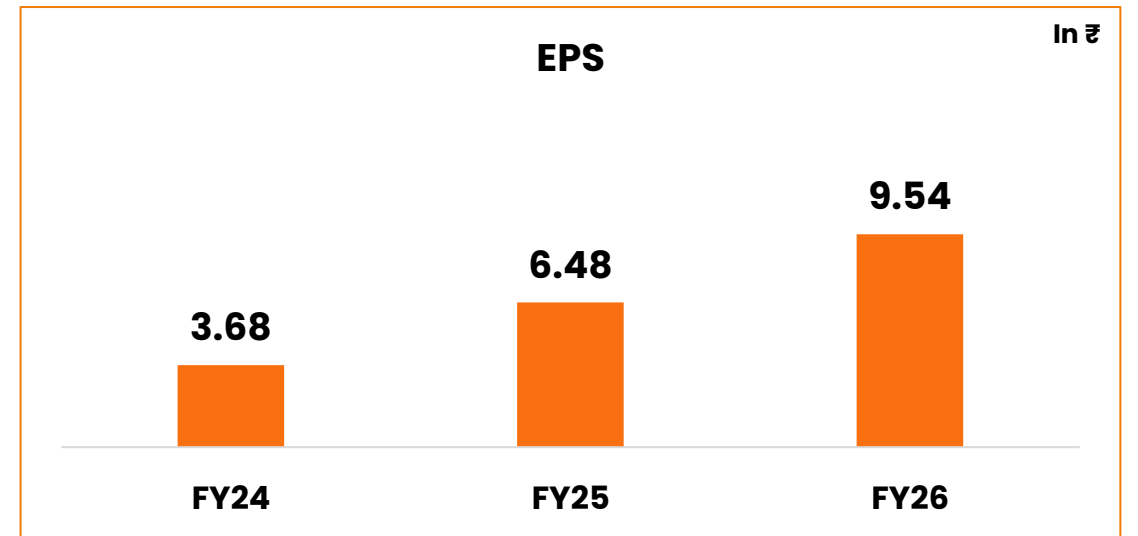
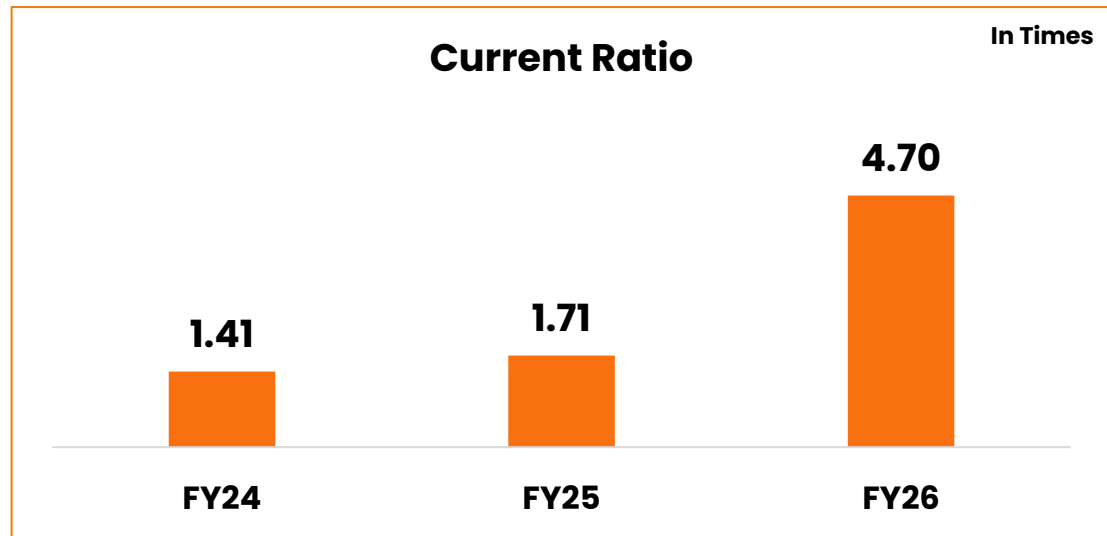
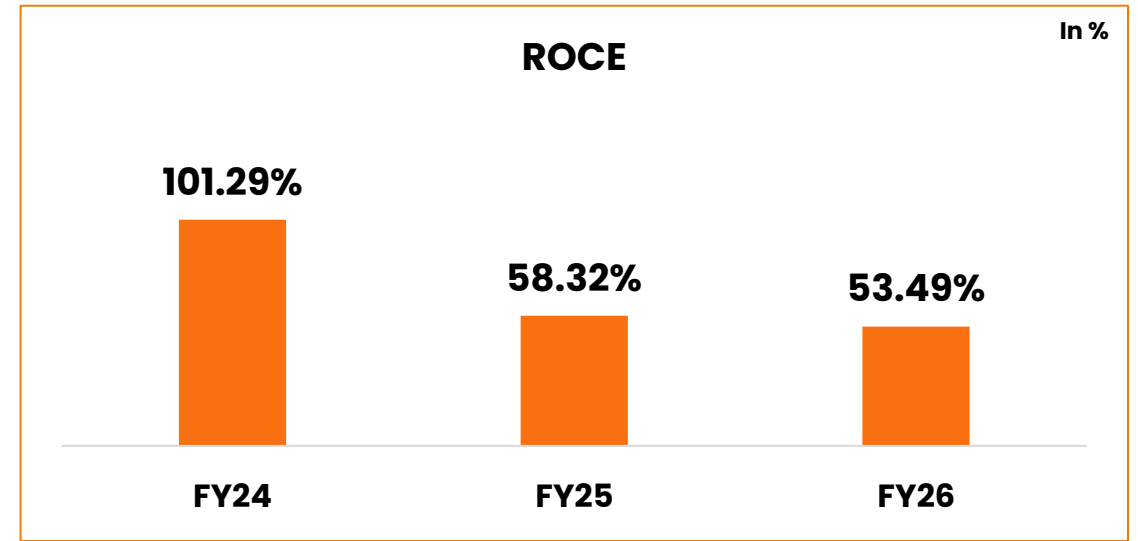
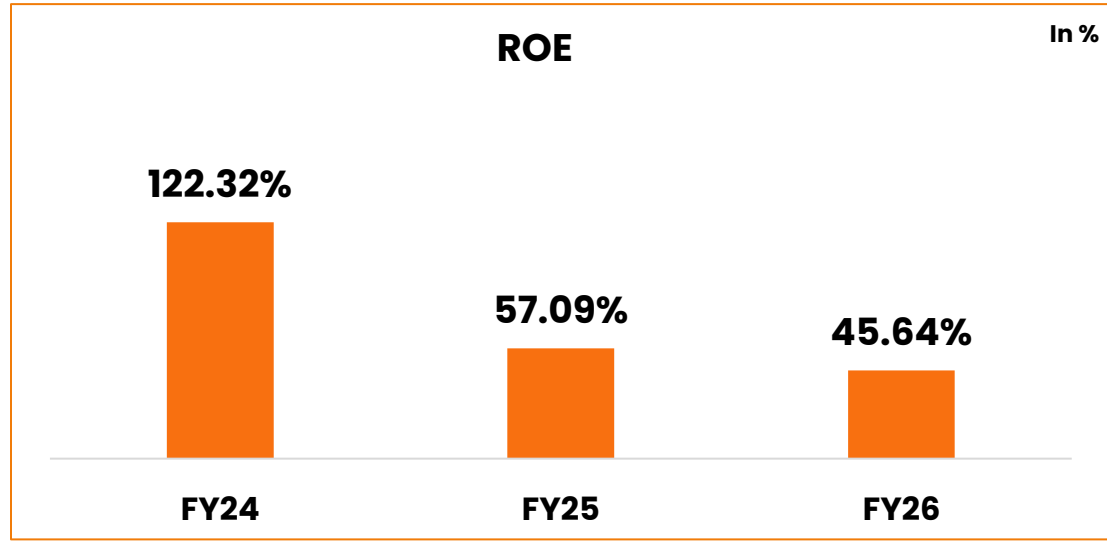
Cash Flow Statement



Particulars (In ₹ Lakhs)	FY26	FY25	FY24
Net Cash Flow from Operating Activities	141.78	276.22	730.85
Net Cash Flow From Investing Activities	(201.95)	(364.37)	(581.16)
Net Cash Flow From Financing Activity	(94.92)	67.39	372.88
Net Increase / (Decrease) in Cash and Cash Equivalents	(155.09)	(20.74)	522.57
Cash and Cash Equivalents at the Beginning of the year	842.03	862.78	340.21
Cash and Cash Equivalents at the End of the year	686.94	842.03	862.78

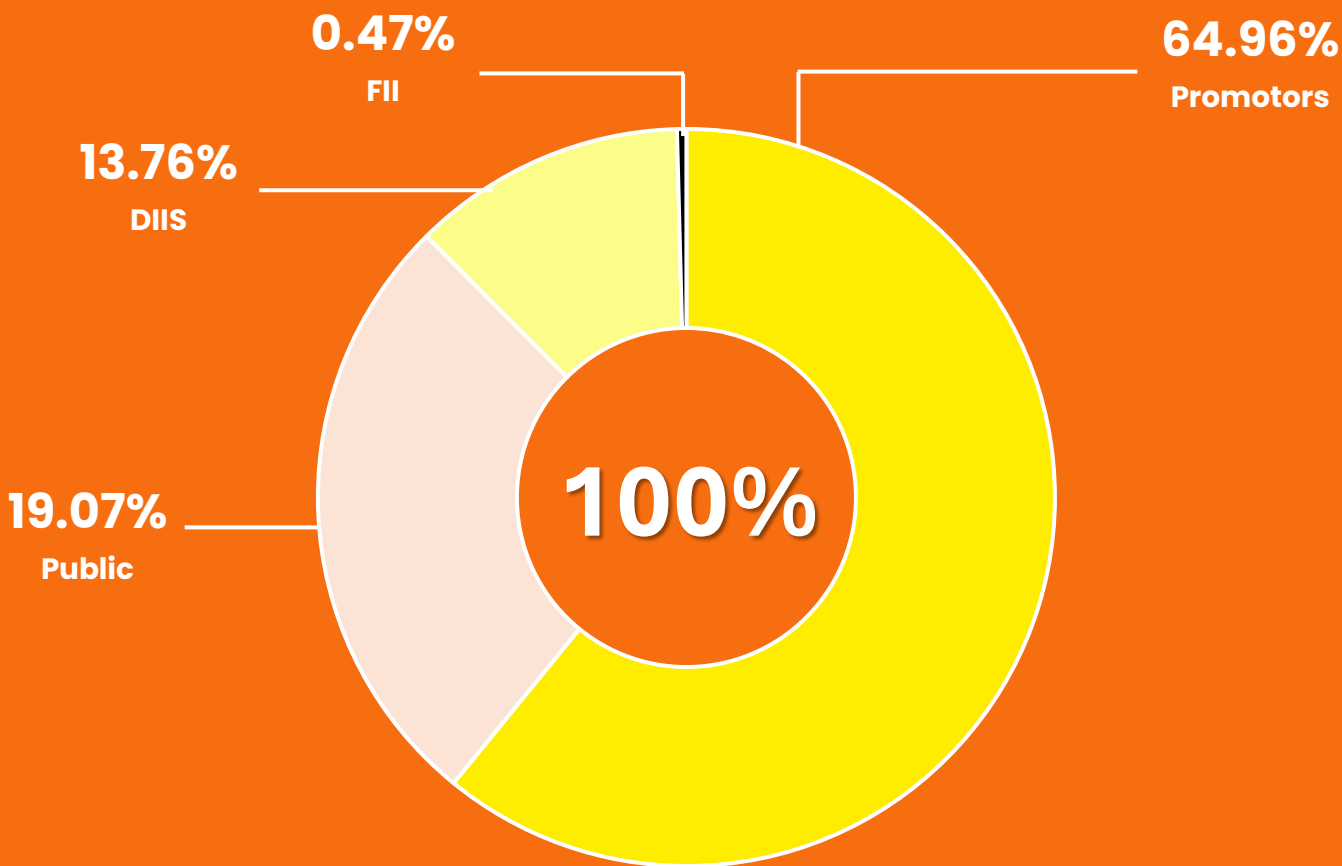
In ₹ Lakhs

Key Ratio's





Shareholding Pattern



Shareholding data as of 27th May 2026

CURRENT
MARKET PRICE **142.80**

52 WEEK
HIGH/LOW **181.75/ 116.95**

MARKET
CAPITALIZATION **237.20 CR**

FACE
VALUE **10.00**

BSE SCRIP
CODE **BSE - SME:
544765**

Market price data as of 15th July 2026

Thank You



VEGORAMA PUNJABI ANGITHI LIMITED

Address: B-376, Third Floor, Meera Bagh, Outer Ring Road, Paschim Vihar, New Delhi- 110063

Contact No: +91-11-46112637

Email Id: compliance@punjabiangithi.in

Website : www.punjabiangithi.in

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CORPORATE COMMUNICATION ADVISORS

Contact No: +91 99879 15398

Email Id : letsconnect@orim.in

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