



IPO : VEGORAMA PUNJABI ANGITHI LIMITED

May 2026

Snapshot

Vegorama Punjabi Angithi Limited is a Delhi-based restaurant company operating under the popular “Punjabi Angithi” brand, known for offering vegetarian North Indian cuisine and quick-service dining experiences. Incorporated in 2022, the company has expanded its presence through dine-in, takeaway, and delivery-focused restaurant formats, catering mainly to urban consumers and younger demographics. The company focuses on quality food, affordable pricing, and customer convenience while leveraging the growing food delivery ecosystem in India. It is launching its SME IPO on the BSE SME platform to support expansion plans, strengthen working capital, and enhance brand visibility in the competitive food and beverage industry.

Company Vision

Vegorama Punjabi Angithi Limited aims to become a trusted and widely recognized vegetarian food brand by delivering authentic taste, quality service, and affordable dining experiences across India. The company envisions expanding its restaurant network while maintaining consistency in food quality, customer satisfaction, and operational efficiency. By embracing modern dining trends, technology-driven delivery systems, and changing consumer preferences, the company seeks to strengthen its presence in the organized food service industry. Its long-term vision includes building a scalable and sustainable business model, enhancing brand loyalty, and creating value for customers, employees, and shareholders through continuous innovation and responsible business practices.

Growth Prospects

Vegorama Punjabi Angithi Limited has strong growth prospects driven by increasing demand for organized vegetarian dining and food delivery services in India. The company plans to expand its restaurant network, strengthen brand presence, and improve operational capabilities using funds raised through the IPO. Rising urbanization, changing consumer lifestyles, and the growing preference for affordable quick-service restaurants provide significant opportunities for business expansion. Its focus on customer satisfaction, menu innovation, and digital delivery platforms can support higher sales and improved market reach. Additionally, the company can benefit from the rapid growth of India’s food and beverage industry and increasing consumer spending on dining experiences.

Opening Date	Wednesday, May 20, 2026
Closing Date	Friday, May 22, 2026
Price Band	Rs. 73 to Rs. 77 per share
Bid Lot	1600 Shares
Face Value	Rs. 10 per share
Issue Size	49,84,000 shares (aggregating up to Rs. 38 Cr)
Offer for Sale	9,96,800 shares (aggregating up to Rs. 8 Cr)
Fresh Issue	37,36,000 shares (aggregating up to Rs. 29 Cr)
Registrar	Bigshare Services Pvt.Ltd.

Key Financials

Amount in cr.	Dec-2025	FY2025	FY2024	FY2023
Assets	31.81	24.77	18.35	5.59
Total Income	105.35	102.06	66.37	16.91
Profit After Tax	9.04	8.22	4.64	0.84
EBITDA	12.40	10.86	6.04	1.16
NET Worth	23.37	14.34	6.12	1.47
Reserves and Surplus	10.75	14.29	6.07	1.42
Total Borrowing	3.62	5.05	4.00	0.23

Risk Assessment

Vegorama Punjabi Angithi Limited faces several business risks associated with intense competition in the food and beverage industry, where established brands and local restaurants compete on pricing, quality, and customer experience. The company’s performance also depends on maintaining food quality, customer satisfaction, and efficient supply chain management. Any rise in raw material costs, rental expenses, or labour costs may impact profitability. Additionally, changing consumer preferences, economic slowdowns, and dependence on delivery platforms could affect revenue growth. Since the company is relatively new and operates in a highly competitive market, failure to expand successfully or manage operations efficiently may adversely impact its future financial performance.