

IMAGES Business OF *food*

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BUDGET REACTIONS

Retail leaders gung-ho on bold policies catalyzing consumption and fueling growth.

FOOD RETAIL

Key trends, drivers, and opportunities that will shape the sector's future.



**California Walnuts
is your partner in
exceptional taste
and quality.**

Discover the latest industry update inside >>>

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From a 97 sq.ft. kiosk in 2014 to 175+ stores across India...
...how

BURGER SINGH
turned a simple idea into a nationwide sensation!

L to R: **Rahul Seth, Kabir Jeet Singh and Nitin Rana**, Co-Founders, Burger Singh

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Editor's Note



The just-announced Union Budget 2025 has set the food retail sector abuzz, with bold moves primed to supercharge growth and kickstart the economy. Industry leaders are all in on the government's sharp focus on consumption, sustainability, innovation, and infrastructure—pillars that promise to anchor long-term success. With consumer demand driving the retail engine, these game-changing policies are primed to spark the next growth wave. For a deep dive into how the Budget lays the foundation for a thriving retail ecosystem, turn to *pages 24-25*.

Shifting focus, India's retail scene is undergoing a radical makeover, powered by a wave of young, tech-savvy innovators leading the charge. The rapid rise of AI and sustainability is reshaping the landscape, and our report on *pages 58-61*, The Great Indian Consumption Story, decodes the trends shaping retail, e-commerce, and logistics. With e-commerce set to triple by 2030, the report dives into hurdles like last-mile delivery, skill gaps, and the demand for speed and eco-conscious choices. With Gen Z and women driving the retail revolution, and companies scaling fast to match the momentum, India's consumption boom is on the brink of transformative, high-octane growth.

This issue's cover story is all about Burger Singh, a brand that's been turning heads for 11 years by fusing daring flavors with sharp operations to carve out a one-of-a-kind market position. From a tiny 97-square-foot outlet in Gurugram in 2014 to over 175 outlets across 75 cities, Burger Singh's rise is nothing short of extraordinary (*pages 30-43*). With Rs. 115 crore in revenue for FY24 and a target of Rs. 250 crore for the current fiscal year, the brand is on track to become India's largest and most-loved burger chain.

As Burger Singh basks in the spotlight, the foodservice sector finds itself in the eye of a storm. Flip to *pages 48-53* to uncover the fierce showdown brewing between QSRs and the Q-commerce giants offering turbocharged snack and fast-food delivery. What was once a neutral delivery space has ignited into a battlefield, with platforms like Zomato and Swiggy now launching their own private-label products, pitting them directly against the restaurants they once championed. The stakes have never been higher.

Amitabh Taneja | Editor-in-Chief

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The Rise of **Burger Singh** and How it is Redefining India's Fast Food Market



Burger Singh, founded by **Kabir Jeet Singh** and his co-founders **Nitin Rana** and **Rahul Seth**, has revolutionized the fast-food scene with its bold, Indian-inspired flavors, quirky branding, and a business model that blends innovation with adaptability. The brand's journey is a masterclass in turning a simple idea into a cultural phenomenon.

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Key Takeaways from The Union Budget 2025

With the Union Budget 2025 being rolled out, India's food industry leaders analyze its impact on business operations, investment, and market dynamics. With changing consumer trends, evolving taxation policies, and government initiatives aimed at strengthening the business ecosystem, industry leaders share their insights on what this budget means for the sector and how they plan to navigate the road ahead.

By Business Of Food Bureau



NIDHI SINGH
Co-Founder, Samosa Singh

“The budget takes a progressive stance in promoting sustainability and growth in a number of industries, including the food and beverage sector.

Making significant investments in education, digital literacy, and skill development will help create a workforce that is more resilient and equipped to meet the changing needs of companies, particularly those in the food and beverage industry. Supply chains will be strengthened by improved regulations, streamlined infrastructure, and more assistance for rural and agricultural development, which will help businesses that depend on locally produced, fresh ingredients. A big step toward financial inclusion and gender equality has been taken with the provision of tax exemptions and incentives for new firms, especially female entrepreneurs. These actions will promote resilience and growth over the long run. If effectively carried out, the budget stands out as an established path for a more dynamic, sustainable, and inclusive economy, setting up sectors for long-term success.”



AMIT JATIA
Chairperson, Westlife Foodworld

“I would congratulate the Finance Minister for presenting a prudent budget that lays out a futuristic blueprint,

aligning with India's consumption driven economy and the vision of Viksit Bharat. The measures announced today are well-positioned to fuel India's consumption engine through a smart fiscal framework. An increase in the tax ceiling to Rs. 12 lakh is a welcome move which will certainly strengthen household purchasing power, driving demand across sectors. I am particularly excited with the announcement of the proposed National Institute of Food Technology in Bihar. It is a significant step towards advancing food innovation and strengthening India's retail and food ecosystem, fostering innovation, skill development, and economic growth. With a smart fiscal framework and a five-pillar strategy for inclusive growth, this budget paves the way for an optimistic business environment and stronger consumer confidence benefiting the overall

India's Growing Appetite for California Walnuts as the Perfect Healthy Snack

India's health-conscious consumers are fueling a booming demand for California walnuts, with the premium nut carving a niche as both a superfood and a versatile snack. As the fastest-growing health food market in the world, India offers a wealth of opportunity for walnut producers, with California walnuts claiming a dominant share across the world. As demand for nutritious snacks continues to climb, California walnuts are well-positioned to further expand their presence in the Indian market.

By Sanjay Kumar

Healthy snacks and better-for-you foods are sprinting ahead of other food categories the world over. According to financial services firm Avendus, India is the fastest growing health food market, expanding at 20% CAGR, which is 3x the global average. It is set to become a USD 30 billion market opportunity by 2026.

There are reasons galore for pushing this trend along. As the economy keeps growing, there are marked changes to the demographic structure of the population. More numbers of people from middle-income groups are entering the economy every year, and they are the ones embracing the health-conscious culture. At the same time, nutritional concerns are growing stronger as certain lifestyle diseases have reached pandemic proportions. All of these factors are playing into the trend and feeding the frenzy for health foods including nuts and dried fruits.

A Superfood and Perfect Snack with Nutritional and Health Punch

Amidst this surge in demand for better-for-you foods, walnuts are also seeing significant growth as more consumers learn about how this nutrient dense food helps them to achieve their goals. Walnuts are not only a great snack option but also an incredibly versatile ingredient in both savory and sweet preparations. The health attributes of walnuts are second to none, making them a natural fit for the growing demand for healthier eating.

In a world where people are becoming more selective about their food choices, walnuts check all the boxes. Walnuts are the only tree nut that is a significant non-fish source of Omega-3 fatty acids and come packed with antioxidants, and essential nutrients that promote heart health, brain function, and overall well-being. Walnuts are also rich in unsaturated fats, dietary fibre and antioxidants, which flush out the toxins from our system. Besides, they are fun to eat and can be seamlessly incorporated into a wide range of recipes — from smoothies to salads, baked goods to savory dishes. Also, the health benefits of walnuts are very much aligned with the needs of the people in India and in many other parts of the world. For instance, walnuts are good for diabetes management and

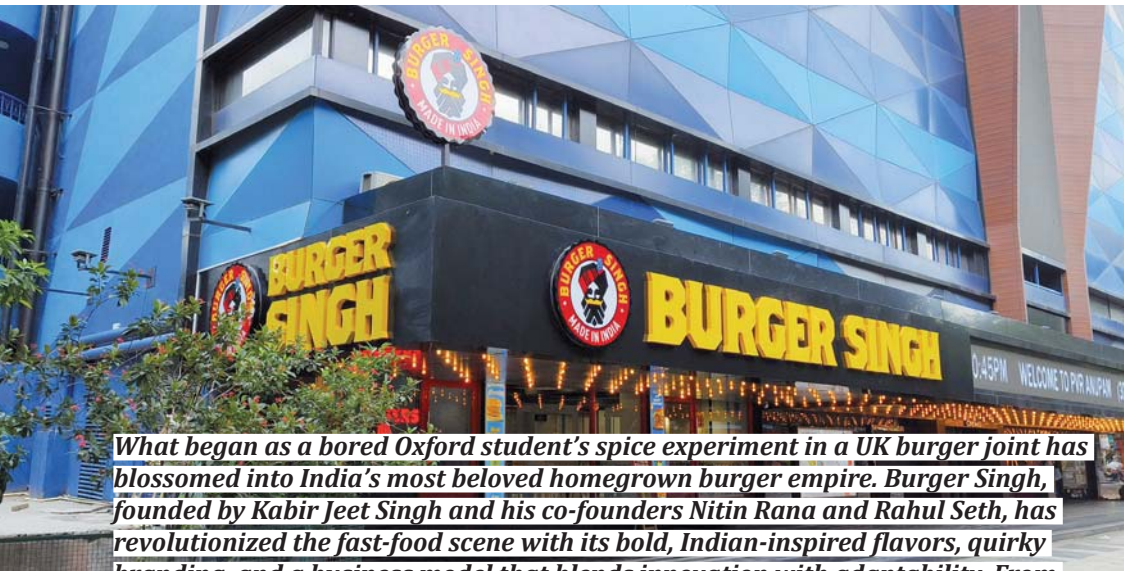


THE RISE OF **BURGER SINGH**

and How it is Redefining
India's Fast Food Market

L to R:
Rahul Seth, Kabir Jeet Singh
and **Nitin Rana,**
Co-Founders, Burger Singh





What began as a bored Oxford student's spice experiment in a UK burger joint has blossomed into India's most beloved homegrown burger empire. Burger Singh, founded by Kabir Jeet Singh and his co-founders Nitin Rana and Rahul Seth, has revolutionized the fast-food scene with its bold, Indian-inspired flavors, quirky branding, and a business model that blends innovation with adaptability. From a humble 97-square-foot outlet in Gurugram to over 175 stores across India, Burger Singh's journey is a masterclass in turning a simple idea into a cultural phenomenon.

By Sanjay Kumar

Burger Singh wasn't born in a sleek corporate boardroom or a tech startup accelerator. Instead, this story began with an Oxford university student working part-time jobs at a burger joint and a bar in the UK. Kabir Jeet Singh, the visionary behind Burger Singh, found himself underwhelmed by the bland, predictable burgers served in the fast-food chains. "I was bored by the lack of flavor," Kabir recalls. "Every burger tasted like the last—safe, predictable, and utterly forgettable." But Kabir wasn't one to settle for bland. Armed with a curious palate and a stash of Shan spices from home, he began tinkering in the kitchen, sprinkling a little masala magic into his patties.

The result? A flavor explosion that left his friends begging for more. "They couldn't get enough of these bold, spicy burgers," Kabir remembers. What started as a playful experiment in a cramped student kitchen soon became the seed of an audacious dream: to bring these uniquely Indian flavors back home and shake up the fast-food scene.

Fast forward to 2014, Kabir returned to India, armed with the knowledge of business operations and a burning desire to bring bold, flavor-packed burgers to his home country. He launched the first Burger Singh outlet in Gurugram, a humble 97-square-foot space, a far cry from the sleek boardrooms of corporate giants. But what it lacked in size, it made up for in ambition and flavor. "We started small with just a team of three—myself and two other co-founders Nitin Rana and Rahul Seth," Kabir shares, acknowledging that it was a modest beginning.

Bold Flavors, Big Dreams

The brand quickly gained traction with its quirky, oversized burgers infused with bold Indian spices. While Kabir had a keen eye for product innovation and focused on creating an irresistible product, his co-founder Nitin Rana, in charge of operations, had his own big-picture vision. "We didn't just want to serve great food, we wanted to deliver it right to people's doors," Nitin explains, remembering their early focus on a delivery-centric model.

FACT FILE

Name of the Food Service Brand:
Burger Singh

Parent Company:
Tipping Mr Pink Pvt. Ltd.

Headquarters:
Gurgaon, Sector 65

Launch Year:
2014

Number of Cities in Operation:
~80; Predominantly in Central, North-Western, and East India

Total Number of Outlets Currently:
175 serving; 25+ new outlets undergoing fitment

Business Model:
A combination of self-operated and franchise operations, with a 30:70 split

Store Size:
<500 sq.ft for Smartstores; 500-1,000 sq.ft for Dine-in; 1,500-2,300 sq.ft for Food Courts

Annual Turnover for FY24:
Rs. 115 crore

Menu Specialty:
Affordable desi flavored burgers, among many more

Price Range:
Rs. 39-379

Same Store Growth:
10% to 15%

Number of Employees:
550+

The Q-Commerce Disruption in Quick Service Restaurants

Once constrained to competing within the fast-food space, QSRs are now up against Q-commerce platforms offering lightning-fast deliveries in under 10 minutes. This disruption has forced many chains to innovate and adopt new technologies, rethink delivery logistics, and meet increasingly personalized consumer expectations. As the industry faces these challenges, the brands that can successfully leverage technology and create seamless, high-quality experiences will define the future of quick service.

By Business Of Food Bureau

The rise of Quick Commerce (Q-Commerce) is fundamentally transforming the Quick Service Restaurant (QSR) industry, challenging traditional operational models and heightening competition. Historically, QSRs have excelled by offering fast, accessible meals with an emphasis on speed—often boasting delivery times of 30 minutes or less. However, as Q-commerce platforms continue to rise, the pressure on QSRs to adapt has intensified. With ultra-fast grocery and essential delivery services setting new expectations for speed and convenience, QSRs are being forced to rethink how they operate, deliver, and

engage with customers. As a result, this disruption is spurring innovation across the industry.

Heightened Competition: The New Landscape

QSRs, once confined to competing within the fast-food sector, are now contending with a much broader competitive field. The growth of Q-commerce platforms like Zepto, Swiggy, and Kiko Live, which offer lightning-fast deliveries, has shifted the battlefield. These platforms not only deliver groceries but have also

ventured into offering snacks and fast food in under 10 minutes, posing a direct challenge to traditional QSRs.

Blinkit CEO Albinder Dhindsa on January 10 announced the launch of 'Bistro' a 10-minute food delivery offering. "Introducing Bistro—Blinkit's new 10 minute food offering. Bistro is a new app, outside of Blinkit and Zomato. This service is currently live across a few locations in Gurugram to help us find product market fit," Dhindsa wrote in a post on X.

On the other hand, Swiggy has launched a new standalone food delivery app 'Snacc', a 10-minute food delivery app offering beverages, snacks, tiffin items, and meals, which is similar to



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RISE 'N' SHINE! *Breakfast's served*

CATEGORY SPOTLIGHT

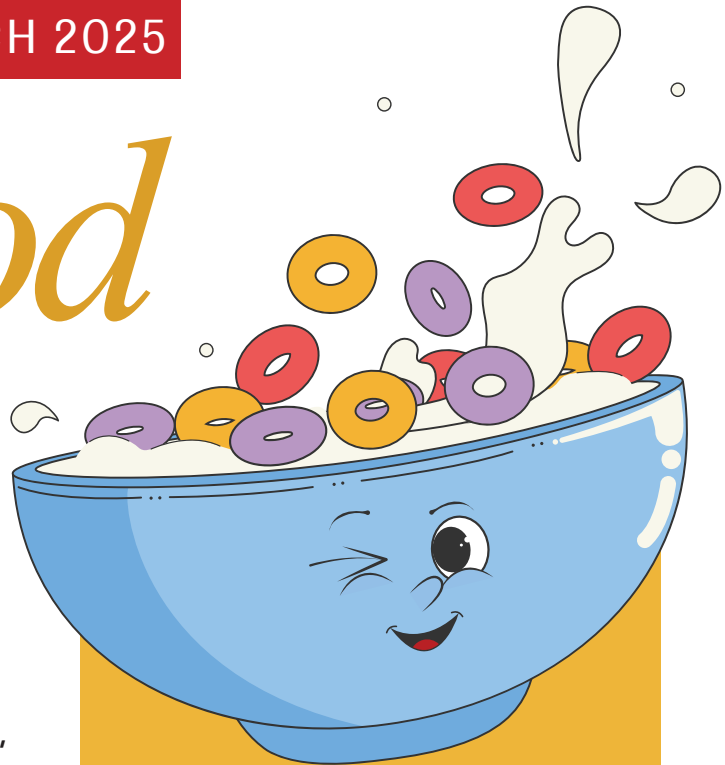
From artisanal muesli to protein-packed parathas, retailers and brands are reinventing the "most important meal of the day." Business of Food explores how retail giants, D2C brands and legacy players are battling for shelf space (and stomach share) in this fast-growing segment.



FOODSERVICE FOCUS

The latest equipment discoveries from trade events

- Crockery, Cutlery, Knives
- Interior Design & Decor
- Lighting
- Bar Counters
- Refrigeration
- Freezers
- Ovens, Grills, Fryers
- Blenders and Mixers
- Coffee Machines



IN THE ISSUE

- Latest behavioural trends and shifts towards breakfast foods
- Brands pushing the envelope on value-added product innovation
- Retailer insights on shopper behaviour and purchase trends
- Role of eCommerce & Quick Commerce in brand and product discovery
- Market outlook and future projections

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The Great Indian Consumption Story:

A Deep Dive into India's Retail, E-Commerce, and Logistics Revolution

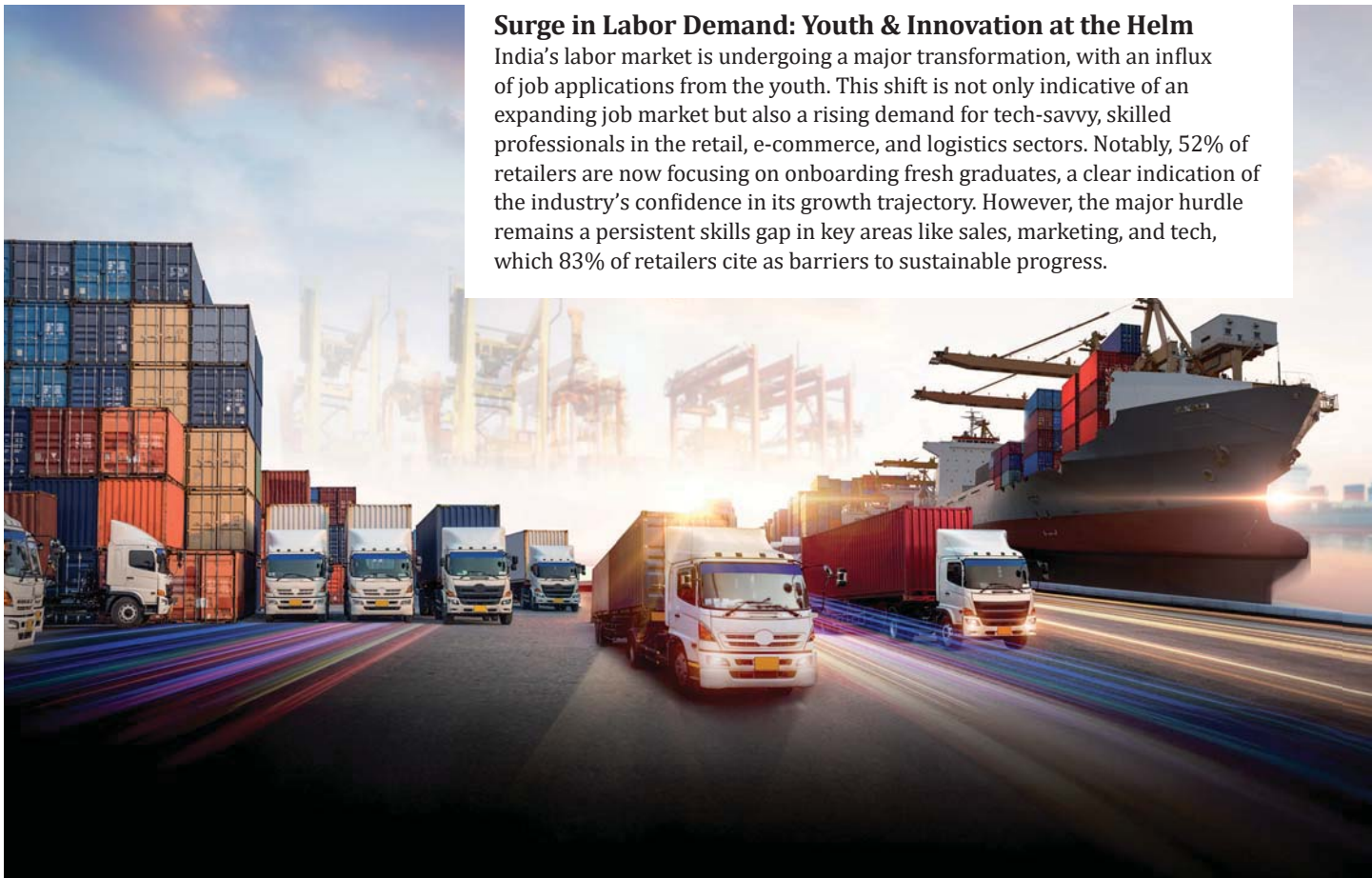
From an influx of young, tech-savvy talent driving innovation to the rapid adoption of AI and sustainable practices, GI Group Holding's latest report 'The Great Indian Consumption Story' outlines key trends shaping India's retail, e-commerce, and logistics sectors. While e-commerce is on track to triple in value by 2030, the report highlights critical issues like last-mile delivery challenges, skill gaps, and the rise of consumer demands for speed and sustainability. With women and Gen Z spearheading retail growth and companies expanding rapidly to meet market needs, India's consumption-driven future looks both exciting and transformative.

By Business Of Food Bureau

India's economic landscape is undergoing a dramatic shift, and the recently published Great Indian Consumption Story by GI Group Holding offers a roadmap to understanding this transformation. The report illuminates key trends shaping the retail, e-commerce, and logistics sectors—areas that are not just growing, but rapidly evolving in response to changing consumer expectations, technological advancements, and a dynamic labor market. Here's an in-depth breakdown of what's driving this transformation and what's ahead.

Surge in Labor Demand: Youth & Innovation at the Helm

India's labor market is undergoing a major transformation, with an influx of job applications from the youth. This shift is not only indicative of an expanding job market but also a rising demand for tech-savvy, skilled professionals in the retail, e-commerce, and logistics sectors. Notably, 52% of retailers are now focusing on onboarding fresh graduates, a clear indication of the industry's confidence in its growth trajectory. However, the major hurdle remains a persistent skills gap in key areas like sales, marketing, and tech, which 83% of retailers cite as barriers to sustainable progress.

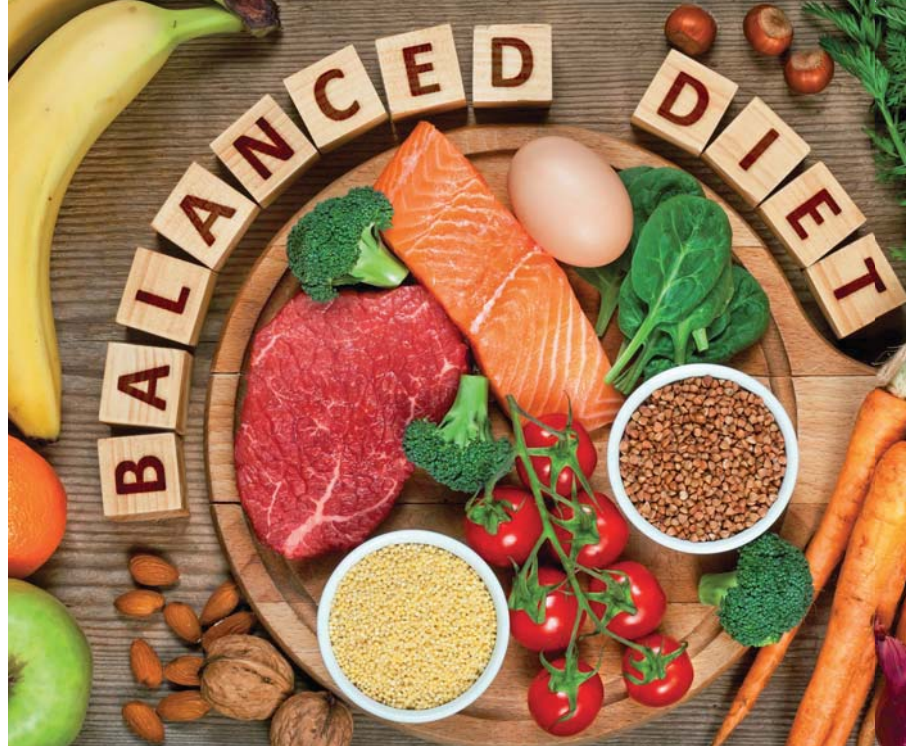


Why Alternative Proteins Are Winning Over Consumers' Taste and Choice of Nutrition

Smart proteins are evolving rapidly, driven by cutting-edge technologies and shifting consumer preferences. With breakthroughs in taste, texture, and nutrition, these alternatives are winning over flexitarians and health-conscious eaters alike. As global investment in alternative proteins grows, India is positioning itself as a key player in this burgeoning industry, bringing unique ingredients and innovations to the global food table.

By Devika Suresh

Every year in January, as the world presses the restart button on lifestyle choices, many take on the challenge of eating plant-based for an entire month, embracing the spirit of Veganuary. What quickly follows are questions about how to get adequate protein if not from traditional animal-based sources, putting a damper on an otherwise revolutionary global movement. Smart protein, also known as alternative protein globally, is here to



answer this burning question, “Where do you get your protein from?”

Smart protein—plant-based, fermentation-derived, or cultivated alternatives to conventional animal protein—is a transformative technology that has gone through its fair share of ups and downs in its path to achieving taste, nutrition, and price parity and, subsequently, widespread adoption. Navigating through a challenging period—addressing the hurdles in gaining consumer trust, leveraging policy support, and building strategic partnerships to propel innovation—after its initial breakout years, the alternative protein industry has shown resilience and is finally on the upswing. While there’s still a long way to go for a global protein transition that is better for the people and planet, all the incremental positive changes in the recent past have renewed hope for a sustainable food future. A serious wave of innovation across the alternative protein world has helped products get ‘smarter’ year on year. Taste continues to be the primary driver behind purchase decisions, and a recent Deloitte survey shows that 73% of surveyed US plant-based meat consumers believe products have become a lot tastier in recent years—a critical factor in driving mainstream acceptance.

Companies are no longer rushing to market with copycat products that don’t satiate the consumer but pouring

significant resources into R&D and trials to crack the taste, texture, branding, and marketing. Some exciting formats and breakthrough technologies are reshaping the sector, capturing the attention of investors and driving a surge in funding to support their development.

Nothing speaks to the future of food like novel ingredients can. They are building blocks that help improve the nutrition and taste profile of the end products while providing manufacturers with versatile formulations to innovate with and consumers with innovative food offerings that once seemed futuristic. Mycelium-based products, or mycoprotein, have been the buzz recently for their natural meat-like texture. They are minimally processed while being nutritionally dense.

The massive fundraises by companies like Meati Foods and The Better Meat Co are testament to this growth. India, with its favourable 8100 km long coastline and dedicated research institutes, is well poised to be a key contributor to this supply chain through the cultivation of microalgae and seaweed ingredients that can provide a wide range of protein functionalities for end-products. India is also poised to become an ingredient sourcing powerhouse that can help diversify crop inputs for the global alternative protein industry, and both governments and investors have been taking notice.