ChefKart Reports Historical Financial Performance and Details the Economics of Its Home-Chef Platform

India-based technology-enabled home-chef platform presents selected historical financial highlights and unit economics, providing additional context for its reported operating momentum

Gurgaon, Haryana Sep 1, 2026 (Issuewire.com) - **ChefKart Hospitality Private Limited (“ChefKart” or the “Company”)**, an India-based, technology-enabled platform through which households can book trained and verified home chefs for on-demand and recurring in-home cooking services, today reported select historical financial highlights and unit-economics information, providing additional context for its previously reported operating milestones and proposed M&A transaction with GreetEat Corporation (OTC: GEAT) (“GreetEat”).

Select Unit Economics and Financial Highlights to Report

During Jan’25 to Dec’25, ChefKart reported:

- Average order value of ₹550;
- Gross margin of 38%;
- Contribution margin of 10%; and
- Average slot utilization of 79%.

For 2025 (Jan’25 to Dec’25), ChefKart reported recognized revenue of ₹4.83 Cr, with a gross margin of 38% and net loss of ₹1.6 Cr. For 2026 year-to-date through Jan’26 to Jul’26, recognized revenue was ₹6.52 Cr, representing a 224% increase from the corresponding 2025 period (Jan’25 to Jul’25), with a gross margin of 28% and net loss of ₹1.5 Cr.

“Operating milestones become more meaningful when stakeholders can understand the economics beneath them,” said Vaibhav Gupta, Co-Founder and Chief Executive Officer of ChefKart. “Although there is much more to present, these select financial highlights are intended to give stakeholders quick insight into how ChefKart’s customer activity and operational efficiency are translating into financial performance, while providing a clearer view of where the model is gaining strength and where continued investment and operating discipline remain important as we work with GreetEat toward the proposed M&A transaction.”

As previously announced, ChefKart and GreetEat have entered into a binding letter of intent (the “LOI”) pursuant to which GreetEat would acquire all of ChefKart’s equity. If the proposed transaction is completed, ChefKart would become a wholly owned subsidiary of GreetEat. In exchange for their equity interests, ChefKart’s shareholders would receive shares of GreetEat Series A Preferred Stock, subject to the terms of the definitive agreements based upon the LOI.

The proposed transaction remains subject to due diligence, negotiation and execution of definitive agreements, required approvals, financing and other customary closing conditions. Although both companies have executed a binding LOI and are committed to working in earnest toward completion of the proposed transaction, there can be no assurance that it will be completed on the contemplated terms, within any anticipated timeframe or at all.

Management encourages stakeholders to read the Company’s release, “ChefKart Confirms Signing

Binding LOI With GreetEat, Reports Record Growth Momentum," for its previously published operating milestones. Operating activity, however, should not be viewed by itself as establishing profitability, cash generation, or future financial performance.

Also, for additional context concerning GreetEat's strategic assessment of ChefKart's operating profile, read GreetEat's release, "GreetEat Details the Strategic Opportunity Presented by ChefKart's Technology-Enabled Service Platform."

Unless expressly identified otherwise, references to revenue mean customer spend. The selected financial information presented in this release is management-prepared and reported in Indian rupees. The information may, of course, be adjusted as financial due diligence, accounting review or audit work progresses.

About GreetEat Corporation

GreetEat Corporation (OTC: GEAT) is a technology company focused on developing and expanding technology-enabled platforms across consumer services, hospitality and market intelligence. Through its operating initiatives and strategic development activities, GreetEat seeks to build platforms that improve how participants access information, services and opportunities. To learn more, visit greeteat.com.

Connect with GreetEat — X: @GreetEats | LinkedIn: GreetEat Corporation | Instagram: @greeteat_ | TikTok: @GreetEat | Facebook: GreetEatApp

About ChefKart Hospitality Private Limited

Founded in 2020 and headquartered in Gurugram, India, ChefKart Hospitality Private Limited operates a technology-enabled platform through which households can book trained and verified home chefs for recurring in-home cooking services. ChefKart's mission is to simplify the way India eats by helping households access freshly prepared food in their own kitchens while creating structured, dignified earning opportunities for cooking professionals. To learn more, visit thechefkart.com.

Connect with ChefKart — LinkedIn: ChefKart | Instagram: @thechefkart | Facebook: @thechefkart

Forward-Looking Statements

This press release contains forward-looking statements concerning, among other things, the proposed acquisition of ChefKart by GreetEat Corporation (OTC: GEAT); the negotiation and execution of definitive agreements; the completion of due diligence; the availability of financing; the receipt of required approvals; the satisfaction of other closing conditions; ChefKart's continued operation and development; future accounting, audit or financial-review work; and the anticipated structure and potential benefits of the proposed transaction.

These statements are based on current expectations, estimates, projections, management beliefs and assumptions, and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Historical financial and operating information that is unaudited, unreviewed, estimated, or management-prepared may be revised or adjusted as additional information becomes available or as due diligence, accounting review, or audit work progresses. Non-GAAP and operating measures may be calculated differently by other companies and should not be considered substitutes for recognized accounting measures.

The proposed transaction may not be completed on the contemplated terms, within any anticipated timeframe or at all; required financing or approvals may not be obtained; due diligence may identify adverse matters; historical results may not indicate future financial or operating performance; anticipated benefits may not be realized; and audit or further review may result in adjustments to the information presented.

ChefKart undertakes no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by applicable law.

Media Contact

ChefKart Hospitality Private Limited

Vaibhav Gupta, Co-Founder & CEO

Email: vaibhav@thechefkart.com

Website: thechefkart.com

Media Contact

ChefKart

*********@thechefkart.com

http://www.thechefkart.com

Source : ChefKart

[See on IssueWire]()