

zepto

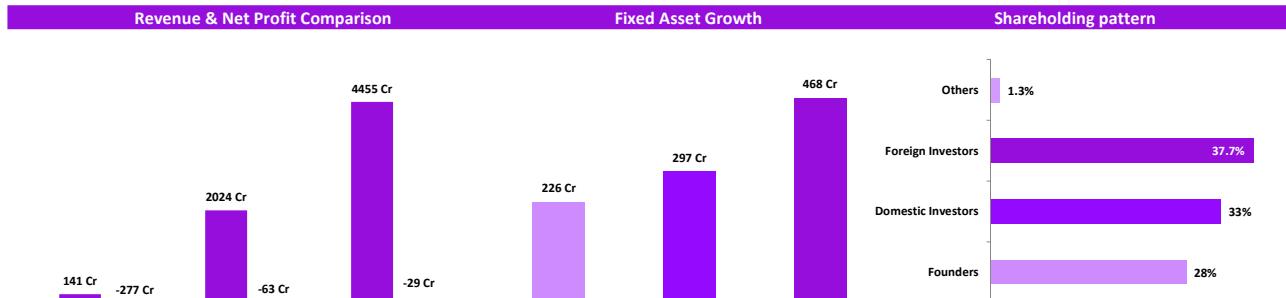
Zepto was launched in July 2021 by Aadit Palicha and Kaivalya Vohra with the aim to deliver groceries in less than 10 minutes to its customers. Their claim of ten minutes grocery delivery has led to a surge in demand by users in the urban areas. The founders of Zepto are Stanford University dropouts who chose to launch Zepto in 2021 after securing funding from Contrary, a San Francisco-based venture capital firm. Initially, the business was branded as KiranaKart and its business model relied on partnership with local kirana stores for grocery delivery. However, the business didn't perform as expected, which led to a complete overhaul of the business model. The business was rebranded as Zepto, which focused on building 'dark stores' across the country to fulfill orders. This shift in business model helped them deliver groceries in under 10 minutes.

Zepto Business Model

Zepto employs innovative quick commerce strategies to provide 10-minute delivery of groceries and essential items, leveraging strategically placed 'dark stores.' These dark stores, which serve as mini-warehouses, are stocked with frequently purchased items and located in proximity to high customer populations. Zepto has emerged as a game-changer in India's quick-commerce industry, offering unmatched 10-minute grocery deliveries through its tech-enabled dark store network. With a sharp focus on speed, convenience, and customer experience, it has built strong brand recognition among urban consumers. While it faces challenges like high costs, limited reach, and stiff competition, its innovative business model, effective marketing strategies, and strong investor backing positions it well for future expansion. Zepto holds strong potential for long-term growth in the evolving commerce landscape.

(INR Cr.)	Key Financial Metrics			Company Fundamental Details		
	2022	2023	2024			
Total Sales	141	2024	4455	Zepto	₹ 60.00	
Sales Growth (Y-O-Y)	-	1335.5%	120.1%	Unlisted Share	Equity Per Share	
Gross Profit Margins (%)	-51.1%	6.4%	21.4%	Lot Size	N/A	
EBITDA Margins (%)	-263.1%	-60.0%	-26.1%	52 Week High	N/A	
EBIT Margins (%)	-273.8%	-63.4%	-28.8%	52 Week Low	N/A	
Net Profit Margins (%)	-276.6%	-62.9%	-29.1%	Depository	N/A	
Earning Per Share	-1477.3	-1514.3	-1366.3	PAN Number	AAICK4821A	
EPS Growth (Y-O-Y)	-	-2.5%	9.8%	ISIN Number	INE143401029	
				CIN	U72900MH2020PTC351339	
Balance Sheet				Market Capitalization (INR Cr.)	₹ 56,921.00	
Assets				P/E Ratio	N/A	
Fixed Assets	226	297	468	P/B Ratio	86.96	
CWIP	0	2	2	Debt to Equity	0.26	
Investments	0	0	0	Return on Equity (%)	-202.02	
Trade Receivables	15	70	324	Book Value	0.69	
Inventory	0	158	127	Face Value	10	
Other Assets	398	951	1011	Total Share	9486904042	
Total Assets	639	1478	1932			
Equity & Liabilities				Calculation of Enterprise Value		
Share Capital	2.64	8.4	9.5	(INR Cr.)	Market Capitalization	
Reserves	333	638	633		56921	
Borrowings	0	121	164	Add: Debt	164	
Trade Payables	136	354	574	Less: Cash and Cash Equivalents	399	
Other Liabilities	167	357	552	Enterprise Value	56687	
Total Liabilities	639	1478	1932			

Promotors or Management			Peers Comparison		
Name	Designation	Experience	Name	Enterprise Value	Market Share
Audit Palicha	CEO	5+	Zepto	56687	26%
Kaivalya Vohra	CTO	5+	Blinkit	78000	41-45%
			Instamart	21300	27%



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