

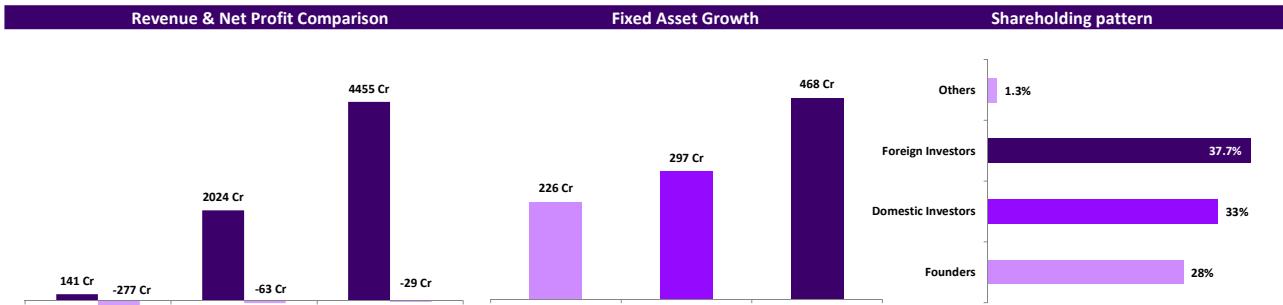
zepto

Zepto Business Model

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.

(INR Cr.)	Key Financial Metrics			Company Fundamental Details		
	2022	2023	2024			
Total Sales	141	2024	4455	Zepto	₹ 58.00	
Sales Growth (Y-O-Y)	-	1335.5%	120.1%	Unlisted Share (As on 07/01/2026)	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	INE1SE401014	
				CIN	U72900MH2020PTC351339	
Balance Sheet			Company Fundamental Details			
Assets	2022	2023	2024	Market Capitalization (INR Cr.)	₹ 56,921.00	
Fixed Assets	226	297	468	P/E Ratio	N/A	
CWIP	0	2	2	P/B Ratio	86.96	
Investments	0	0	0	Debt to Equity	0.26	
Trade Receivables	15	70	324	Return on Equity (%)	-202.02	
Inventory	0	158	127	Book Value	0.69	
Other Assets	398	951	1011	Face Value	10	
Total Assets	639	1478	1932	Total Share	9486904042	
Equity & Liabilities			Calculation of Enterprise Value			
Share Capital	2.64	8.4	9.5	(INR Cr.)		
Reserves	333	638	633	Market Capitalization	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
Audit Palicha	CEO	5+	Zepto	56687
Kaivalya Vohra	CTO	5+	Blinkit	78000
			Instamart	21300



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