

Together

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**ECONOMIC TIMES
Startup Awards 2021**

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Editor in Chief:
DR. USHA KAMILLA

Published by the Director,
Institute of Management
& Information Science
SwagatVihar, Bankuala
Bhubaneswar-751002
Odisha, India
Tel.: +91-674-6542256/ 57
E-mail: usha@imis.ac.in

Contributing Editors:

Ashok Hansda (20DM008)
Truptimayee Palei (20DM027)
Shubham Bhowmick (20DM032)
Debipriya Banerjee (20DM034)
T.Monika (20DM042)

Layout Design:

Mr. Sibananda Bhuyana

THIS ISSUE

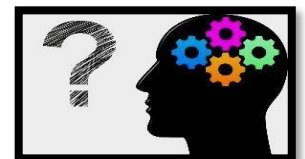
1

THE EDIT PAGE
Issues & Insights



3

**BUSINESS
QUIZ NO. 47**



4

**ET START-UP
AWARDS 2021
WINNERS**



5

**ET START-UP
OF THE YEAR
AWARDS WINNER**



6

**ET Covid-led
Business
Transformation
Awards Winners**



10

**News
FINANCIAL &
ECONOMIC AFFAIRS**



14

**News
MARKETS &
COMMODITIES**





The seventh edition of The Economic Times Startup Awards (ETSA)—the most prestigious recognition for Indian entrepreneurs—kicked off last month amid a never-seen-before exuberance in the Indian startup ecosystem. ETSA 2021 has nine categories this year, including the coveted Startup of the Year as well as an additional prize for a company which has innovated during the Covid-19 pandemic despite its severe impact on businesses. ET considered a high-powered jury, consisting of top Indian & global business leaders, investors & entrepreneurs, who met virtually to pick the winners. The biggest and the most important component for the jury is a 200-page handbook, packed with information which stays confidentially, before it is finalised.

This big-bang year belongs to Zomato. Zomato, voted as The Economic Times Start-up of the Year 2021 by a star-studded jury, just a few months after the online food delivery & restaurant discovery platform went public & set an example for others in the industry to chart out a similar path. Zomato's blockbuster IPO—among the biggest for the Indian stock markets—not only received major institutional capital but also stirred massive interest among retail investors. Other Contenders

This year's Midas Touch award for the best investor went to Sanjeev Bikhchandani, a veteran of the Indian internet industry. The Info Edge cofounder was almost the unanimous choice of the jury for his contribution to Zomato's success as its very first investor back in 2010. all came down to Lizzie Chapman's perseverance as she pipped Sugar Cosmetics chief executive Vineeta Singh to emerge as the winner in the Woman Ahead category. Log 9 Materials' future potential to massively disrupt two sectors eventually led the jury members of ETSA to pick it as the winner in the Top Innovator category. After an animated discussion, the jury members picked FamPay as the top startup to emerge from a college campus in India.

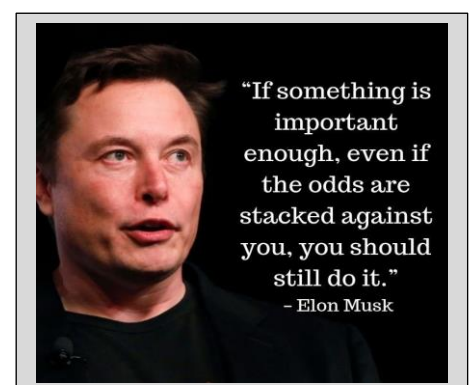
Using cutting-edge technology to overcome some of the most deep-rooted social issues, such as manual scavenging, helped Genrobotic Innovations emerge as the winner in the crucial Social Enterprise category. eventually ended up on the top of the jury's list for Bootstrap Champ, for its financial heft and ability to inspire entrepreneurs to build global businesses from smaller cities and towns. In the end, the founders of Urban Company -- Abhiraj Singh Bhal, Raghav Chandra and Varun Khaitan -- were able to significantly grow a high-touch services business amid a raging pandemic, even as most offline counterparts were severely impacted. It's commendable, ET reached out to more than 100 of the country's top entrepreneurs, investors, industry groups & other stakeholders to compile a list of the brightest entrepreneurial talent.

usha@imis.ac.in



1. Which MNC industrial gases company with UK headquarters has announced that Sanjiv Lamba, a CA of Indian origin, will be the CEO from March '22?
2. Which popular app/ service is offered by the company CE Infosystems that is coming out with an IPO?
3. After Air India, govt has made strategic disinvestment in Central Electronics Ltd a PSU under DSIR...Which company's bid has the govt accepted?
4. She is the first lady Chairperson of the company in its 98-year history. Identify her and her company.
5. The world is experiencing a higher cost of living in 2021 mainly due to supply chain disruptions. As per the Economist Intelligence Unit, this year inflation globally is 3.5 %, highest in the last 5 years. Which city is the most expensive city to live in globally as per EIU?
6. Which brand has launched a 100% recycled plastic handle toothbrush under the ReCyclean brand extension?
7. Big Basket has entered the offline grocery retail business by opening its first Fresho store. Where have they opened it?
8. In which country has Apple stopped its sales, as the currency has crashed?
9. Which British-Indian family business group known for its 4 brothers who believed in the family motto 'Everything is for everyone but nothing is for anyone' is now in the midst of a family feud over assets?
10. Under what scheme name has Indian Railways invited proposals from private players to run various theme-based routes in India where private players and IRCTC can fix their fares and schedules?

Students are required to send answers of **Management Quiz No.- 47** to the **Email: usha@imis.ac.in**, latest by 10th January 2022.





presents

THE ECONOMIC TIMES
START-UP AWARDS 2021

WINNERS



Startup of the Year

Deepinder Goyal

Zomato



Midas Touch

Sanjeev Bikhchandani

Info Edge



Woman Ahead

Lizzie Chapman

ZestMoney



Comeback Kid

Alope Bajpai and
Rajnish Kumar

Ixigo



Best on Campus

Kush Taneja and
Sambhav Jain

FamPay



Social Enterprise

Vimal Govind MK,
Nikhil PN, Arun George
and Rashid BA

Genrobotic Innovations



Top Innovator

Akshay Singhal and
Kartik Hajela

Log 9 Materials



Bootstrap Champ

Saravana Kumar

Kovai.co



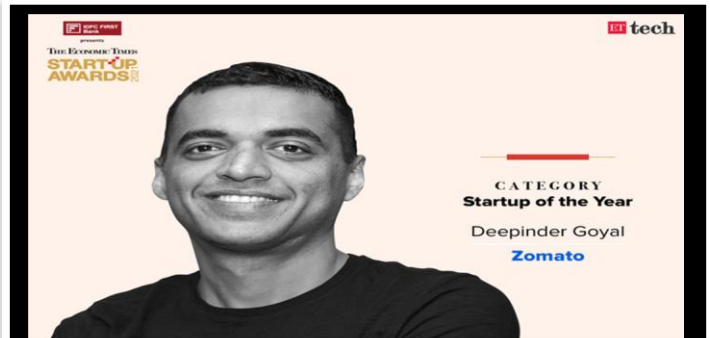
Covid led Business Transformation

Abhiraj Singh Bhal,
Raghav Chandra and
Varun Khaitan

Urban Company

ZOMATO – ET STARTUP OF THE YEAR (WINNER)

EVERY MEAL MATTERS



Zomato NSE -0.91 % was voted as The Economic Times Startup of the Year 2021 by a star-studded jury, just a few months after the online food delivery and restaurant discovery platform went public on Indian bourses and set an example for others in the industry to chart out a similar path.

Zomato's blockbuster listing—among the largest for the Indian capital markets—not only received major institutional capital but also stirred massive interest among retail investors. But it wasn't an easy decision for the jury to make, as it took note of the sheer quality of startups in the final list of nominees for the most coveted award. While Zomato's stellar public market debut made it a strong contender, EdTech major Byju's was discussed widely for its ambitions to become a larger global player in the online education sector. It was Byju's fast-paced growth and acquisition spree against Zomato's dogged execution all the way to an IPO.

After the first round of voting, the jury members noted that the Rs 9,375-crore Zomato IPO emerged as a monumental event for the Indian startup economy as it was the first big consumer internet startup to go public, that too in India. Besides the listing, Zomato's ability to survive and thrive in a multi-faceted industry like online food delivery, which sees intense competition, found favour with the jury. By building an amazing business in an extremely competitive market with incredibly tough unit economics, Zomato is a business that's not just a leader in India but is respected globally," said Gokul Rajaram, product and business leader, Door Dash.

Deepinder Goyal, cofounder and chief executive at Zomato, who did not participate in the discussions and the voting as he was a jury member, said, "We didn't think we would win this, as all the other nominees are great companies. We look up to some of them for a number of things. In that light, we are thankful and humbled for winning the prestigious Startup of the Year Award. We hope to continue living up to the honour in the years to come." Zomato's decade-old journey has seen its business pivot from an ad-driven restaurant discovery model to an operations-heavy delivery player.

"Bouncing back from a place where we had lost 90% of our business in the first wave of Covid to our IPO recently is a testament to our team's resilience and focus," Goyal said. "But most of the credit should go to our restaurant partners and delivery partners—we couldn't have built this business without their commitment to delight customers through thick and thin."

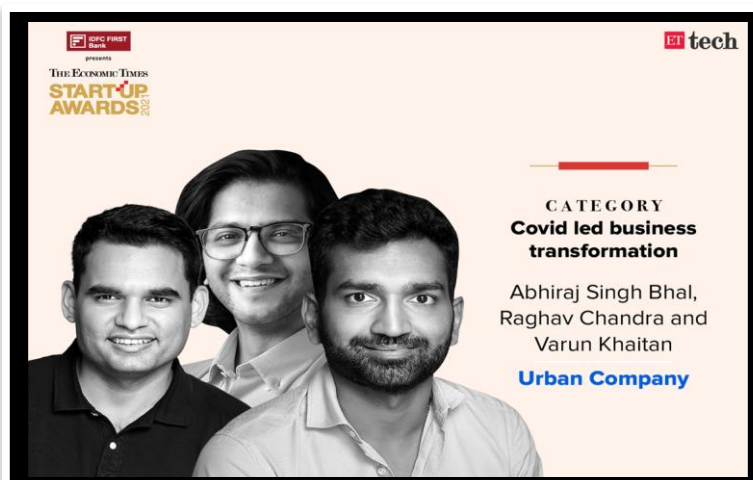
Zomato has continued to grow and last year pruned its cash burn as order values increased. The company, in its earnings report for Q1 FY22, said that it clocked growth after recovering from the impact of the second wave of the pandemic.

"Through these years, Zomato has kept experimenting, scaling up its successes, learning from failures and constantly pivoting to adapt to users' needs. With the runaway success of their IPO, 2021 will always be remembered as the year Zomato changed the Indian startup ecosystem forever," said jury member Harsh Jain, cofounder and CEO at Dream11.

GV Ravishankar of Sequoia India and Satyan Gajwani of Times Internet recused themselves from voting in this category as both are investors in Byju's while Sequoia India is an early investor in Zomato.

URBAN COMPANY- WINNER COVID LED BUSINESS TRANSFORMATION

BUILDING INDIA



The founders of Urban Company—Abhiraj Singh Bhal, Raghav Chandra and Varun Khaitan —were able to significantly grow a high-touch services business amid a raging pandemic, even as most offline counterparts were severely impacted.

The ET Startup Awards 2021 jury, which picked Urban Company as the eventual winner in the newly introduced Covid-led Business Transformation category, highlighted this aspect as the key takeaway for the Gurugram-based firm, which was formerly known as UrbanClap.

“We are honoured to receive the award. The pandemic has been a defining period for us. As opposed to slowing down and cutting costs, we took the decision early on to double down, and stand by our customers, partners and employees,” Bhal said. “This award is a testament that tough times don’t last, it is what we make of them that matters.”

The fact that customers were confident enough to let a stranger (service partner) enter their homes for various services was extremely significant, the jury members said.

“They completely transformed their business during Covid-19, using various safety protocols and staff vaccinations to turn a terrible pandemic into a business opportunity. They launched and scaled new categories such as Men’s Salon. Eventually, Urban Company personnel were one of the few “outside” people entering our home before anybody else,” Zomato cofounder Deepinder Goyal, one of the jury members, said.

Goyal, however, recused himself from voting as he is an angel investor in Urban Company, though he was part of the discussions to select a winner.

Bhal said in the past 18 months, Urban Company had onboarded thousands of new service partners, hired hundreds of employees and expanded its geographic footprint to 20 new cities in India and three other countries.

“Our safety protocols, and new service offerings were well received by customers, who relied on us to avail hygienic services at home,” he added.

In June, the company mopped up \$225 million in fresh capital on a valuation of \$2.1 billion, which was more than double its previous round.

LOG 9 MATERIALS – WINNER ET TOP INNOVATOR 2021



**CEO- AKSHAY SINGHAL AND
KARTIK HAJELA
COMPANY- LOG 9 MATERIALS**

Log 9 has successfully demonstrated its technology to fast-charge electric vehicles—cutting the time taken to charge EVs to just 15 minutes—in pilots with leading e-commerce and logistics majors such as Amazon, Shadowfax, Porter and Flipkart.

It is now working to commercialize its quick-charge lithium-ion battery technology along with two- and three-wheeler manufacturers such as Omega Seiki in India.

In August, Amara Raja Batteries picked up a 11.36% stake in the start-up for Rs 37 crore, potentially securing a deal to become Log 9's primary manufacturing partner.

Log 9 is also developing aluminum fuel cell technology to enable long-range electric mobility using hydrogen as a fuel but says this will become commercially viable only in the next 2-3 years

ZESTMONEY – WINNER ET TOP WOMEN AHEAD 2021



**CEO- LIZZIE CHAMPANS
COMPANY- ZESTMONEY**

It all boiled down to Lizzie Chapman's perseverance. The ETSA jury highlighted this as one of her most significant attributes in a highly competitive financial services industry.

Chapman pipped Sugar Cosmetics chief executive Vineeta Singh to emerge as the winner in the Woman Ahead category.

The elite jury, which discussed various parameters before picking Chapman, also acknowledged how Singh, a close contender for the top spot, had been building ventures in the beauty space—earlier with FabBag—before hitting it big with Sugar Cosmetics, a brand designed for Indian women.

GENROBOTIC INNOVATION – WINNER ET SOCIAL RESPONSIBILITY 2021



CEO- VIMAL GOVIND MK,
NIKHIL PN, ARUN GEORGE,
RASHID BA
COMPANY- GENROBOTIC
INNOVATION

Using cutting-edge technology to overcome some of the most deep-rooted social issues— such as manual scavenging—helped Genrobotic Innovations emerge as the winner in the crucial Social Enterprise category of the ET Startup Awards 2021.

While rural fintech and lending startup Jai Kisan was neck and neck with Genrobotic in the first round of voting, the Thiruvananthapuram-based startup pulled ahead as the 11-member jury discussed the novelty of the idea to use robots to replace manual scavenging.

Genrobotic's ability to deploy its solution with several customers and earn profits while also focusing on rehabilitating workers who lose their jobs to its robots, was a deciding factor for the ETSA 2021 jury.

IXIGO – WINNER ET COMBACK KID 2021



CEO- ALOKE BAJPAI,
RAJNISH KUMAR
COMPANY- IXIGO

The jury was inspired by Alope Bajpai and Rajnish Kumar's commitment to continue with the same product and not alter course in the face of several adversities, an attribute they said was the hallmark of a winner in the 'Comeback Kid' category. The grit and resilience of the founders of travel booking website Ixigo over a period of 15 years, which will go public soon, swung it for them.

The two IIT Kanpur alumni—Bajpai and Kumar—were chosen after what was one of the longest discussions for a category during the ETSA jury meeting. After the first round of voting, it was between the Ixigo founders and Manish Taneja of Purple.

The jury members highlighted that Ixigo not only survived the recent Covid-19 pandemic and is slated to launch a Rs 1,600-crore (about \$215 million) IPO soon, but it has also always had to compete with much bigger rivals, such as MakeMyTrip and later Oyo.

INFO EDGE – WINNER ET MIDAS TOUCH (BEST INVESTOR) 2021



**CEO- SANJEEV
BIKHCHANDANI
COMPANY- INFO EDGE**

Among the most high-profile categories at the ET Startup Awards, this year's Midas Touch award for the best investor went to a veteran of the Indian internet industry — Sanjeev Bikhchandani.

The year 2021 will be a standout one for Bikhchandani who founded Info Edge in 1995. After Zomato's IPO, Policy Bazaar—another of his early bets—has also filed for a Rs 6,017-crore IPO. According to ET's estimates, the fair market value of Info Edge's current shareholding in the insurtech startup is between Rs 5,200 crore and Rs 6,200 crore (assuming IPO valuation range of \$5-6 billion). For Info Edge, cost of acquisition of those shares were around Rs 576 crore, ET has learnt.

Bikhchandani said that while it was a great honour to be adjudged the winner, the credit goes to the investment team of Info Edge and mostly to Zomato. "Though I'm the face of Info Edge, the truth is it's the investment team, the other directors that have enabled us to stay on as investors. It's a joint effort and most of the credit goes to the Zomato team," he said.

FAMPAY – WINNER ET BEST ON CAMPUS 2021



**CEO- KUSH TANEJA,
SAMBHAV JAIN
COMPANY- FAMPAY**

Two very different companies fought a close battle for the top honours in the **Best on Campus** category at the **ETSA 2021**. The 11-member jury had to weigh the pros and cons carefully to decide between Pixxel, a start-up building a constellation of earth imaging satellites, and FamPay, a provider of payments and financial services to teenagers.

Eventually, after an animated discussion on the prospects of satellite imaging and its potential impact on several traditional sectors on the one hand, and of building financial products for youngsters on the other, the jury members had no hesitation in picking FamPay as the top start up to emerge from a campus in India.

Founded in 2019 by Indian Institute of Technology (IIT)-Roorkee graduates Kush Taneja and Sambhav Jain, FamPay has an ambitious target of providing access to digital means of payment to one-third of India's population below the age of 18. It is trying to address this with its digital wallet and prepaid cards, with strict parental controls and transaction limits. In June, FamPay raised \$38 million in Series A funding, among the largest capital infusions for such a round in India.

News

FINANCIAL & ECONOMIC AFFAIRS

Indian Crypto Investors Press the Sell Button

NOV 17, Economic Times

Indian holders of cryptocurrency went into panic-selling mode on Tuesday, flooding the exchanges at midnight after being spooked by the wording of a government release that implied a ban on all private virtual coins. Prices of the most-valued cryptocurrencies such as Bitcoin and Ethereum fell as much as 15%. Crypto ex- changes took to calming investors, urging them not to rush into selling. The Cryptocurrency and Regulation of Official Digital Currency Bill, 2021

Softbank Eyes Fintech Play Post Paytm IPO

NOV 17, Economic Times

Technology investor Soft- Bank has pumped close to \$1 billion in India across both editions of the Vision Fund, out of which \$3 billion came this year, a top executive at the firm said, indicating the fervent deal-making domestic start-ups have witnessed this year. Softbank Vision Fund, which is an investor in newly listed PB Fintech, parent of Policybazaar and Paytm, which will make its public market debut on November 18, is expecting a bunch of portfolio firms to tap the buoyant IPO window amid skyrocketing valuations for tech start-ups.

Zomato may Put \$500 M More into Grofers' Cart

NOV 18, Economic Times

Zomato is in talks to invest as much as \$500 million in Grofers, people close to the development told ET, making it the food delivery and restaurant platform's largest investment so far in a company. The proposed deal marks extension of its food delivery battle with Swiggy into the so-called ultrafast commerce segment, which is attracting a load of investor capital globally

No SVR Share Ownership via Trusts for Now

NOV 18, Economic Times

The Securities and Exchange Board of India (Sebi) has turned down a demand by several start-ups to allow founders to hold superior voting rights (SVR) shares through trusts, said people with knowledge of the matter. Currently, full-time executives of a company are only allowed to own SVR shares directly.

10

ET start-up of the year - **Contender**



CEO- FALGUNI NAYAR
COMPANY- NYKAA

Nykaa is an omnichannel beauty and personal care products retailer that has filed for an IPO later this year. It would be the first profitable unicorn ecommerce firm going for a listing in India. Nykaa's gross merchandise value jumped more than 50% to almost Rs 4,046 crore in FY21, 70% of which came from existing customers. It is also expecting strong growth in the current financial year.

This amazing growth of the cosmetic industry is the result of the growing demand for cosmetic products, mainly from teenagers and young adults, and the rapid digitalization of the industry, much to the benefit of all.

Nykaa is one of the key players of the cosmetic industry, which boasts of its wide range of beauty, fashion and wellness products that it makes available to both the physical and digital customers.

Paytm's Parent to List Today, Grey Market Hints at a Muted Debut

NOV 18, Economic Times

The rupee pared initial losses to settle 9 paise higher at 74.28 against the US dollar on Wednesday on lower crude oil prices. A strong dollar in overseas markets and losses in equity markets capped gains in the local currency. At the interbank forex market the local unit opened on a weak note at 74.51 against the greenback. The unit rebounded from the lows later to settle at 74.28, higher by 9 paise over its previous close of 74.37..

Biggest IPO, Biggest Crash: Mult Paytm Tanks 27% on Day 1

NOV 19, Economic Times

After India's largest-ever initial public offering (IPO), Paytm parent One97 Communications another record on debut - but the biggest drop on opening After India's largest- day for share sales worth more than Rs1,000 crore. The stock listed at Rs 1,950, a discount of 9.3% to its offer price of Rs 2,150, and closed at Rs 1,564.15, down 27%. This is the first of six recent start up IPOS to list below the offer price. Anil Ambani controlled Reliance Power had plunged 21% on debut in February 2008 after an Rs 11,700 crore IPO.

RBI's Retail Direct Bond Scheme Gets 35k Registrations in 6 Days

NOV 19, Economic Times

The Reserve Bank of India (RBI) has garnered nearly 35,000 registrations from retail investors to buy government bonds in just six days, reflecting investor eagerness for the asset class that was hitherto an institutional monopoly. While the investment may be safe, portfolio advisors are cautioning that investors should be aware of potential mark-to-market losses because of the interest rate risk in an upward cycle that could begin as early as the first quarter of next year. Bond prices and interest rates move in opposite directions.

Crypto may be allowed as Asset, Not as Currency

NOV 19, Economic Times

The government is unlikely to shut the door on cryptocurrencies and instead take a nuanced approach. They may not be permitted as currency to settle transactions and make payments but could be held as an asset like shares, gold, or bonds.

ET start-up of the year - Contender



CEO- BYJU RAVEENDRAN
COMPANY- BYJU'S

Byju's is the largest online education firm in India as well as the most valued startup at \$16.5 billion. It has seen cumulative downloads of over 100 million, with 6.5 million of them being paid subscribers. It has spent well over \$2 billion on acquisitions this year. The startup is expanding aggressively in the United States and other global markets.

BYJU's was founded in the year 2011 by Byju Raveendran. He is **India's youngest billionaire with a net worth of \$3.05 billion** as per Forbes list of India's 100 Richest People (2020). BYJU's The Learning App was launched in 2015.

Stocks Fall 2%, in Red for Fourth Consecutive Day **NOV 23, Economic Times**

India's stock indices suffered their biggest one-day loss in seven months on Monday, dragged down by heavyweight Reliance Industries Ltd after the oil-to-telecom conglomerate's stake sale to Saudi Aramco on the backburner. The rupee weakened against the dollar as talk of a faster pace of bond tapering by the US Federal Reserve led to global strengthening of the greenback. A continuation of the slide in digital payments giant Paytm's shares also weighed on the market. The stock has lost 37% in two days following its listing after a record-setting initial public offering (IPO) earlier this month.

India to Release 5 m Barrels of Oil from Reserves **NOV 24, Economic Times**

India is among the world's top oil consumers that will release oil from strategic reserves to calm prices in an unprecedented, challenge led by the US to the OPEC+ producers' cartel that has curbed supplies. The US is set to release 50 million barrels and India 5 million barrels. Oil prices were little changed at around \$80 per barrel after the announcements as traders expect OPEC+ to respond to the buyer's move. "The oil will be released" in parallel and in consultation with "the US, China, Japan and South Korea, the oil ministry said in a statement, without specifying a timeframe. The US administration said Britain will also be part of the coordinated release..

Indian Crypto Investors Press the Sell Button **NOV 25, Economic Times**

Indian holders of cryptocurrency went into panic-selling mode on Tuesday, flooding the exchanges at midnight after being spooked by the wording of a government release that implied a ban on all private virtual coins. Prices of the most-valued cryptocurrencies such as Bitcoin and Ethereum fell as much as 15%. Crypto exchanges took to calming investors, urging them not to rush into selling. The Cryptocurrency and Regulation of Official Digital Currency Bill, 2021, which will be introduced in the next session of Parliament "seeks to prohibit all private cryptocurrencies in India" but allows for "certain exceptions to promote the underlying technology

Local Fund's Net Equity 24K cr , Again Buys Top **DEC 03, Economic Times**

Strong inflows from the domestic funds were partially able to offset the risk-off selling by foreign funds in November amid the discovery of a new coronavirus variant. Domestic mutual funds were net buyers of 24,270 crore worth of equities in the secondary market, the highest monthly inflow since March 2020, data from SEBI showed.

ET start-up of the year - Contender



CEO- RITESH ARORA

COMPANY- BROWSERSTACK

BrowserStack was founded by Ritesh Arora and Nakul Aggarwal in Mumbai, India in the year 2011. It has around 25000 paid users and 2000000 registered users across 135 countries. Now many companies rely on Browser Stack for web and mobile application testing.

Browser Stack is a cloud-based testing tool. Using this tool, developers and testers can do the cross-browser testing of various web and mobile applications in different web browsers. BrowserStack offers a subscription-based web and mobile app testing platform. The startup was bootstrapped until 2018 when it first raised venture funding from Accel. Earlier this year, it raised \$200 million more and was valued at \$4 billion. It eventually wants to do an IPO but is currently aiming to become the largest testing platform in the world with a 50% market share.

Sebi, RBI, Taxman Get Access to KYC Data Under Crypto Bill

DEC 07, Economic Times

The new Cryptocurrency bill is set to empower regulators and government agencies including the Securities and Exchange Board of India (Sebi), Reserve Bank of India (RBI) and the tax department to scrutinize Know Your Customer (KYC) data of investors that crypto exchanges have collected from clients. According to two people aware of the development, the new regulations would mandate cryptocurrency exchanges to share their KYC data.

Sensex, Nifty Jump 1.6 % in Sync with Asian Markets

DEC 08, Economic Times

Indian equities jumped 1.6 % on Tuesday tracking Asian markets, which gained on the back of China pledging measures to support economic growth. The Nifty ended 264.45 points, or 1.6 %, up at 17,176.70 and the Sensex rose 886.51 points, or 1.6 %, to 57,633.65. Both indices gave up some gains by the close and ended off the day's high of 2 %.

Bitcoin Extends Recovery as Bulls Aim for \$ 55,000

DEC 08, Economic Times

Bitcoin edged higher for a third day following this weekend's flash crash, with chart watchers suggesting the rally may push the largest cryptocurrency back to around \$ 55,000. The coin rose as much as 2.9 % to \$ 51,590 on Tuesday, while other smaller tokens also advanced. Bitcoin had dropped as much as 21 % on Saturday. The Bloomberg Galaxy Crypto Index of the biggest digital assets gained 5.1 % at one point during the session and a gauge of 100 coins added 5.4 %.

Fitech cuts Growth forecast to 8.4% On covid 2nd wave, omicron fear

DEC 09, Economic Times

Global ratings agency Fitch on Wednesday cut India's economic growth forecast for this fiscal to 8.4 % from 8.7 %, citing a subdued rebound after the second wave of Covid - 19 and fresh risks posed by new corona virus variant Omicron. Fitch raised India's gross domestic product (GDP) growth projection for 2022-23 to 10.3 % from 10.1 % it had forecast earlier. " GDP growth momentum should peak in FY23, at 10.3 %, boosted by a consumer - led recovery and the easing of supply disruptions, " it said in its Global Economic Outlook (GEO).

ET start-up of the year - Contender



**CEO- DHAVAL SHAH,
DHARMIL SHETH**

COMPANY- PHARMEASY

PharmEasy serves as an **online pharmacy** and handles the hassle-free delivery of medicines and other medical equipment. PharmEasy operates in several major cities of India. Shopping for medicines online has become convenient and easy through PharmEasy. The company delivers medicine and other medical equipment to thousands of customers every day. PharmEasy—run by API Holdings—offers medicine delivery, diagnostic services and online doctor consultation, apart from having a business-to-business pharma distribution vertical. It's been on an acquisition spree to scale up its non-medicine delivery business with acquisitions like pathology chain Thyrocare and hospital supply chain startup Aknamed. The number of doctors and pharmacists on its platform has doubled in the last year.



MARKETS & COMMODITIES

Handset Cos Seek GST Cut as Price Rise Hits Demand

NOV 17, Economic Times

India's handset in- industry has demanded that the goods and services tax (GST) rate on mobile phones should be reduced from the current 18% to 12% and the rate on parts and components should be reduced to 5% arguing that the high rate has led to arise in prices and capping demand for mobile phones.

Akasa Places Order for 72 Boeing 737 MAX Planes

NOV 17, Economic Times

American plane maker Boeing and Akasa Air, India's newest Indian airline-to-be Tuesday announced the carrier has ordered 72 737 MAX airplanes. ET had on July 28 reported the airline, majority-owned by ace investor Rakesh Jhunjhunwala, would order about 70 Boeing planes.

Ind-Swift in Talks with PEs to Sell Stake After Calling off PI Inds Deal

NOV 18, Economic Times

Pharmaceutical company Ind-Swift Laboratories is engaged in talks with private equity investors to sell a large minority stake after it failed to complete the sale process with PI Industries. A clutch of private equity firms including CXPartners, Advent International and Carlyle Group are in separate talks with Ind-Swift to invest as much as 1,000 crore in the company, said multiple people aware of the development.

Kyndryl Looks to Build on \$350b IT Opportunity in India: CEO

NOV 18, Economic Times

IBM spin-off Kyndryl sees India as a big opportunity for talent as well as business growth and expects the fast-growing tech sector in the country to be the foundation for its success, said its chairman, Martin Schroeter.

ET Covid-led Business Transformation - Contender



**CEO- ABHIRAJ SINGH BHAL,
RAGHAV CHANDRA, VARUN
KHAITAN
COMPANY- RAPIDO**

This is a Bangalore based Indian online bike taxi aggregator which was founded in the year 2015. It operates in 90+ cities across the country and also travels to various places in and around them. It has got more than 15000 registered riders a day.

Rapido is the pioneer in the bike taxi segment, launching the service in 2015. The business was severely affected by the pandemic, but it quickly pivoted to partnering with companies delivering food and essential items. It also launched Rapido Auto, and now almost 40% of its revenue comes from the new initiatives.

Travel Co EaseMyTrip Buys Spree Hospitality

NOV 19, Economic Times

Online travel platform EaseMyTrip announced on Thursday that it has acquired hospitality management company Spree Hospitality. It said Spree Hospitality will add a new revenue vertical for the company and enable it to scale up its hotel and holidays portfolio. This is EaseMyTrip's second acquisition.

Skoda Launches Slavia, Hopes to Lead in Mid-size Sedans

NOV 19, Economic Times

Amid the SUV frenzy in India, Skoda Auto Volkswagen India, the local arm of the world's second-largest carmaker Volkswagen Group, has unveiled midsize sedan Slavia to further its ambition of capturing 5% share -Skoda and Volkswagen combined – in the Indian passenger vehicle market by 2025. With Slavia, Skoda hopes to seize the number one position in the midsize sedan market from Honda City.

Amneal Pharma to Set up Greenfield Plant in Gujarat

NOV 19, Economic Times

Amneal Pharmaceuticals, the New Jersey-based drugmaker promoted by NRI brothers Chirag Patel and Chintu Patel, will set up a Greenfield biologics manufacturing plant in Ahmedabad that will supply products globally, according to its co-chief executive officer. The NYSE-listed, \$2-billion drug maker by sales (2020), which is foraying into In- India's domestic formulations segment with a focus on biologics, complex injectables and specialty drugs, will develop novel small molecules and biologic drugs in the country, Chirag Patel told ET in an interview.

After a Month's Respite, Cooking Oil Prices Soar

NOV 19, Economic Times

Cooking oil prices are on the fire again. Prices of soya oil consumed majorly by Indian urban households have gone up by almost 3 per litre at the retail end, while palm oil prices have moved up by 2-3 per litre in last one week with no immediate respite in sight. The general trend in the cooking oil industry is that once any of the oils be- comes expensive, others follow the suit. Of the total annual consumption of 21 million tonnes of oil, soya oil constitutes around 20%.

ET Covid-led Business Transformation - Contender



**CEO- VINEETA SINGH
COMPANY- SUGAR
COSMETICS**

The co-founders of SUGAR Cosmetics, Vineeta Singh and Kaushik Mukherjee were over the moon when their brand clocked Rs 105 crore in net revenue for the year FY 19-20. The Mumbai-based start-up was making a monthly sale of Rs 5 crore to Rs 10 crore as of January 2020 and then they were targeting a revenue of Rs 200 crore this year. But in a matter of a few weeks when the pandemic hit, the plans were seen crashing down which was terrifying for the husband-wife duo.

Singh cofounded Sugar with her husband Kaushik Mukherjee, which in its initial years faced challenges in raising funds. That started to change when direct-to-consumer brands began seeing heightened investor interest. Sugar has raised \$21 million this year, in a round led by Elevation Capital.

Motor Fuel Prices may Decrease as Global Crude Drops to \$78/barrel
NOV 23, Economic Times

Crude oil prices traded around \$78 a barrel on Monday, about \$7 lower since November 9, brightening chances of a reduction in domestic fuel prices that have remained unchanged since Diwali earlier this month when duties were slashed. State-run oil companies are supposed to revise petrol and diesel prices daily to align these with the international rates. But companies often tend to avoid daily revisions to keep prices stable, and thus make domestic fuel price patterns harder to predict.

Swiggy Investor Prosus Says Co's Food Delivery Up 56% in Apr-Sept
NOV 23, Economic Times

Swiggy's revenue from food delivery grew by 56% year on year in the April-September period, and up 91% from pre-Covid-19 levels (May 2020), its investor Pro-sus said in a regulatory filing while announcing the South African internet conglomerate's results. "This was driven by higher demand during the second Covid-19 wave in India and expansion of Supr Daily and Instamart in the groceries business," Prosus said in the filing.

Voda Idea Operating Income may Jump 70% in FY22 on Tariff Hike
NOV 25, Economic Times

Vodafone Idea (Vi) is likely to see an almost 70% jump in operating income and a 14% rise in revenue in FY22 following its decision to hike all prepaid tariffs by up to 25%, provided the loss-making telco doesn't suffer any major re- resulting market share losses, say analysts. The price hikes, they added, would improve cash flows and raise visibility on near-term improvement in the telco's financials, and in turn, aid its prolonged fund-raising efforts, which is crucial for Vi to ramp up 4G operations and compete effectively with Reliance Jio and Bharti Airtel.

After Festive Season Surge, FMCG Sales Decline 14 % in Nov
DEC 03, Economic Times

Sales of groceries, daily essentials and electronics slumped in November compared to a month ago, hinting at post - festive lull as retailers lowered their orders to liquidate their inventory post Diwali. Sales fell 14 % last month for fast moving consumer products according to Bizom, a sales automation firm that transacts with 7.5 million retail stores.

ET Best On Campus - Contender



CEO- Awais Ahmed and Kshitij Khandelwal
COMPANY- PIXXEL

Pixxel is a space-tech startup that is building a constellation of hyperspectral imaging satellites which will be able to detect oil and gas leaks, determine crop and soil health, and air and water pollution levels.

Pixxel has launched its first satellite, 'Anand' in October this year in association with Indian Space Research Organisation from Sriharikota. It had to shelve its February launch plan due to some technical snag. The company said it also started working on its second satellite whose launch would be in December.

Big Festive Demand for High - end Electronics

DEC 07, Economic Times

Higher - priced items drove sales of consumer electronics such as smartphones and televisions in value terms this festive season, even as volume the number of units sold stayed almost flat or even declined, data from market researcher GfK India shows. Sales of televisions through of fline stores, for example, grew 29 % year on - year in value across the country but the number of units sold was flat, GfK data on offline sales in October showed.

it's Raining jobs for freshers at banks

DEC 08, Economic Times

Banks and NBFCs are expected to add more than 70,000 freshers to their payrolls in the next three years as they expand their footprint and add feet on the street to service more customers, an estimate by TeamLease shows. As per experts, freshers are crucial for the BFSI (banking, financial services and insurance) segment to meet surging volume demand and they could make up nearly a fourth of entry - level jobs.

Samsung to merge mobile consumer electronics units

DEC 08, Economic Times

Samsung Electronics will merge its mobile and consumer electronics divisions, the firm said on Tuesday, naming new co - chief executives in the biggest res huffle since 2017 to simplify its structure and focus on the logic chip business. Two co - chief executives, instead of three, will lead the South Korean firm as it pivots on the two business pillars of chips and consumer devices, including smartphones, to help lead the next phase of growth and boost competitiveness.

Temasek, others invest Rs 398Cr in ola Electric

DEC 09, Economic Times

Ola Electric has raised * 398.26 crore in a financing round led by Temasek with participation from IIFL PE, Edelweiss PE, venture capital firm DST Global managing partner Rahul Ravindra Raj Mehta and Paytm founder Vijay Shekhar Sharma's VSS Investco, among others. The electric vehicle (EV) arm of ride - hailing startup Ola has allotted 371 Series C preference shares at an issue price of * 1,07,34,870 per share, regulatory filings sourced from Tofler showed.

ET Award Bootstrap Champ- Contender



CEO- Saravana Kumar
COMPANY- KOVAI.CO

Kovai.co a multi-product enterprise SaaS company specializing in enterprise integration and knowledge management space based out of Coimbatore, India and London, UK. Was recently awarded the “**Bootstrap Champ**” by **Economic Times Start-up Awards 2021**, one of the most prestigious recognition for Indian entrepreneurs.

The awards aim to honour leading Indian start-ups and their founders, and to encourage the thriving Indian Start-up Ecosystem. Kovai.co was right on top of the jury's list due to its ability to scale, its financial heft and by being able to build a global business from tier 2 city like Coimbatore.