

# Together

Volume-10 No.-113 Nov.-Dec. 2022

ECONOMIC TIMES  
START UP AWARDS 2022  
Spl. Edition

Visitat: [www.imis.ac.in](http://www.imis.ac.in) Private Circulation

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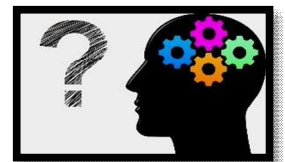
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ECONOMIC TIMES (ET)

*Recognizing  
India's best-known entrepreneurs*

THE EDIT PAGE  
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THE ECONOMIC TIMES  
**START-UP  
AWARDS**  
2022

*The Indian start-up ecosystem is feeling the vibration of the global tech turbulence. The macroeconomic pressures, coupled with a possible recession in Europe & the US, have also pushed several start-ups globally & at home to cut costs, after two years of covid pandemic. A high-powered panel, with some of the top names from India's tech eco system, took stock of the market trends triggered by inflationary pressures & rising interest rates.*

*Towards pushing the country's agenda on entrepreneurship & young leadership, the Economic Times launched the Start-up Awards to further its commitment to economic growth. At the ET Start-up Awards, a panel that comprised top names from India's start up discussed how are the new-age firms repositioning themselves in the current downturn keeping in view both growth & profitability. Through the Start-up Awards, they engaged with start-ups & investors to identify the deserving start-ups & celebrate the skills of some of India's best-known entrepreneurs.*

*The eighth edition of The Economic Times Start-up Awards (ETSA) was held on Saturday, November 19, in Bengaluru to honour this year's winners across nine categories in what has been a star-studded gathering of the who's who of India's new economy. For the most coveted recognition for the country's entrepreneurial talent, ETSA has hosted top policymakers, unicorn founders & tech investors in a gathering of 350 guests. Ahead of this, at a virtual meeting that lasted for more than two hours on October 28, a high-powered jury led by Infosys CEO & MD Salil Parekh picked the 9 winners from a shortlist of 45 contenders. They recognized excellence in nine categories Start-up of the Year, Woman Ahead, Top Innovator, Bootstrap Champ, Midas Touch (Best Investor), Social Enterprise, Best on Campus and Comeback Kid. As they continued to recognize the resilience & innovation, of start-ups, this year, they have added a new category to the Awards – CEO of the Year, making it a total of 9 categories.*

***Razorpay** the Bengaluru-based online payments solutions company, won top honours as the **Start-up of the Year**, while Falguni Nayar, founder & CEO of **Nykaa**, bagged the newly launched **CEO of the Year** category. Shekhar Kirani, partner, **Accel**, won the Midas Touch Award for Best Investor. The award for the Bootstrap Champ went to **Noise**, a smart wearable brand with sizable revenue and profits while the prize for **Top Innovator** went to **Eyestem**, a Bengaluru-based cell therapy company. Cloud telephony platform **Exotel** was chosen as the winner of the Comeback Kid category while **Solinas Integrity**, a deep-tech firm founded at IIT Madras that develops robotic solutions for the pipeline & sanitation industry was adjudged as the Best-on-Campus. **Smita Deorah**, co-CEO, **Lead**, an edtech company, was the winner in the Woman Ahead category & plastic recycling start up **Banyan Nation** was the Social Enterprise winner.*

*Each one of them is a winner, focused on creating lasting value in respective sectors. We salute their entrepreneurial ingenuity & wish them to continue build bigger businesses for a thriving India.*



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## MANAGEMENT QUIZ-52



1. Which well-known global design consultancy is being hired by Air India to get a brand makeover?
2. Name this startup which is making new generation energy efficient appliances in old categories like fans, mixer grinders started by IIT Bombay alumni Manoj Meena and Shibam Das.
3. Singapore Airlines and Tatas have agreed to merge Air India and Vistara. What will be Singapore Airlines stake in the merged entity?
4. The incumbent CEO of Mercedes Benz India has said that the growth of luxury cars market is limited by which habit of Indians?
5. Toyota has launched its second hybrid car model in India. Which is their latest hybrid launch?
6. Rolex for the first time is going to issue certificates of authenticity to second hand Rolex watches sold through their authorized dealers. What is the minimum age of the watch to qualify for getting the certification?
7. A 29-year-old Eugene Rochko is the only full-time employee of the social network he created as a rival to Twitter six years ago. In recent times it has grown rapidly. Name the network.
8. Which Tata Group Co will be acquiring the Bisleri International business in an outright purchase for between Rs 6000-7000 crore?
9. The FIFA World Cup 2022 began in Qatar. This was the most expensive World Cup till date. What is the approx. budget for the event, that includes the infrastructure spend also?
10. On Thanksgiving Americans consume a lot of cranberry juice. Which brand of cranberry juice has a 70 % market share in the US market? (It is exempt from Anti-trust laws because it is produced by agri co-operative)



**Students are required to send answers of Management Quiz No.-52 to the email: [usha@imis.ac.in](mailto:usha@imis.ac.in), latest by 10<sup>th</sup> of January, 2023.**

**Answers- Management Quiz No. 51**  
(Together, Sept.- Oct. 2022, Vol.10, No. 112)

1. NAVIC
2. Dermatology or skin care
3. Optimus.
4. Maiden Pharmaceuticals
5. Brickworks Ratings
6. Rajneet Kohli
7. Cryptocurrency firm – Hukunamatata for online trading "Tata Coins"
8. Wipro Ltd
9. 7.5 bps or 0.75 %
10. Intel Processor





IDFC FIRST  
Bank

presents

THE ECONOMIC TIMES  
**STARTUP AWARDS** 2022



WINNERS



**Startup of the Year**

Harshil Mathur,  
Shashank Kumar

**Razorpay**



**CEO of the Year**

Falguni Nayar

**Nykaa**



**Midas Touch**

Shekhar Kirani

**Accel India**



**Comeback Kid**

Shivakumar Ganesan,  
Ishwar Sridharan and  
Sachin Bhatia

**Exotel**



**Best on Campus**

Divanshu Kumar, Bhavesh  
Narayani, Prabhu  
Rajagopal and Krishnan  
Balasubramanian

**Solinas Integrity**



**Social Enterprise**

Mani Kishore  
Vajipeyajula &  
Rajkiran Madangopal

**Banyan Nation**



**Top Innovator**

Jogin Desai, Dhruv  
Sareen, Rajarshi Pal,  
Rajani Batu

**Eyestem**



**Bootstrap Champ**

Gaurav Khatri and  
Amit Khatri

**Noise**



**Woman Ahead**

Smita Deorah

**Lead**

## Start-up of the Year: Razorpay



**R**azorpay was voted as The Economic Times Start-up of the Year 2022 in what was arguably the most closely contested category. In a neck-and-neck race, not seen in recent years, software testing start-up BrowserStack emerged as another serious contender for the top award but missed it by a whisker amid multiple rounds of discussions and voting.

Razorpay, currently India's highest-valued fintech firm at \$7.5 billion, eventually took home the big prize. Having processed payments worth about \$80 billion annually, the company has a good chance to emerge as the top online payments processing platform after rival PayU called off its deal to acquire BillDesk.

"We started off with the hope to make a difference in India's financial ecosystem, but today the dent we've created by powering disruptive businesses with intelligent technology excites us to reach greater heights and this honour gives us further confidence to continue on this path," Razorpay cofounder and CEO Harshil Mathur told ET.

## CEO of the Year: Falguni Nayar

CATEGORY  
**CEO of the Year**

Falguni Nayar

**Nykaa**



**F**alguni Nayar has broken all the conventions associated with the typical new-age entrepreneur, from gender to age to the category she chose for her start-up.

Having founded Nykaa at the age of 50, she took on established ecommerce giants, barely raised any venture capital, and turned profitable in a cash-guzzling sector to successfully take her company public last year. All of this led the jury to pick Nayar as CEO of the year, a new category introduced at the Economic Times Start-up Awards to showcase the growth and maturity of the ecosystem.

“For the longest time one questioned whether there can be a standalone company in the beauty category, considering the tough competition from horizontal players,” said jury member Shailendra Singh, MD, Sequoia India & Southeast Asia.

Nayar told ET, “From Day Zero, our business has been about creating customer delight and elevating the shopping experience – keeping at its core authenticity, content, convenience and curation. Prioritising sustainable growth with an emphasis on the right unit economics has been crucial to Nykaa’s success.”

## Midas touch



*Shekhar Kirani, Accel India*

**S**hekhar Kirani joined Accel in 2011.

Shekhar has over 25 years of experience in business and tech leadership roles across several startups and large companies in the US. As part of Accel, Shekhar focuses on investing in early-stage software and mobile startups that help enterprises. He led investments in ANSR, BrowserStack, CareStack, ChargeBee, Cogoport, FalconX, Freshworks, Zenoti and several seed-stage companies. Shekhar holds a PhD in computer science from the University of Minnesota and a master's degree from the Indian Institute of Science, Bangalore. Among the most high-profile categories at the ET Startup Awards, this year's Midas Touch award for best investor, witnessed jury members debate whether clocking exits and providing cash returns should be the hallmark of a successful investor over plum mark-ups on a company's valuation.

The jury finally zeroed down on Accel's partner Shekhar Kirani as the winner for being the fast cheque writer in Freshworks, the Indian SaaS posterchild which went public on Nasdaq last year, and for having spotted a bunch of other high-quality enterprise firms early on. In a close contest was Sequoia Capital's Mohit Bhatnagar who had impressive wins over the years with Zomato, Oyo and Citrus Pay, among others.

## Social Enterprise



*Mani Kishore Vajipeyajula & Rajkiran Madangopal, Banyan Nation*

**B**anyan is one of India's first vertically integrated plastic recycling companies that helps global brands use more recycled plastic. Cleaning technology converts collected post-consumer and postindustrial plastic waste into high quality recycled granules- Better Plastic - comparable in quality and performance to virgin plastic. Their award-winning data intelligence platform integrates thousands of informal recyclers into their supply chain and also helps cities manage their waste more effectively.

Banyan proprietary plastic cleaning technology removes inks, coatings, and other contaminants using environment friendly detergents and solvents to supply near virgin quality recycled granules to brands, a first in India highly informal, low tech industry.

Banyan is one of the first companies in the country to use mobile, cloud and IoT to integrate thousands of informal sector last mile collectors into its supply chain to recover post-consumer as well as postindustrial plastic waste.

Mani Kishore Vajipeyajula and Raj Kiran Madangopal initiated a giant leap in transforming plastic recycling in India. Congratulations to them and Banyan Nation for securing the Social Enterprise Award.



## Bootstrap Champ



**Gourav Khatri & Amit Khatri, Noise**

Brothers Amit and Gaurav Khatri founded Noise, a company that sold smartphone covers and accessories back in 2014. However, in 2018, the brand made a pivot and started selling smartwatches and wireless earbuds competing with some of the biggest global players in the market. Today, it has become one of the biggest players in the Indian smartwatch segment.

In the last 30 months, it has witnessed a 17X growth and has expanded its presence to over 8000 offline outlets. In fact, a recent Counterpoint report stated that Noise led the market in 2021 with a 27% share and over 278% YoY growth in the smartwatch category. The brand's portfolio expansion towards lower price points, emphasis on community building, designing products according to preferences backed by a strong consumer database, and new alliances and partnerships helped it become the market leader, the report stated. Four out of the top 10 models in 2021 were from Noise, no mean feat for a homegrown, bootstrapped company. Gaurav Khatri is a paragon of persistence and determination. Congratulations to him and Noise for securing the prestigious Bootstrap Champ Award.

## Woman Ahead



**Smita Deorah, Lead**

LEAD is India's largest school Edtech company powering 3000+ schools to deliver international standard education.

It was a two-way fight in the Woman Ahead category between Smita Deorah's ambition to make quality education available to the masses through her EdTech venture Lead, and Saroja Yeramilli's three decades of experience in retail and consumer-facing businesses that helped her build Melorra, a direct-to-consumer jewelry brand.

Lead provides an integrated, tech-enabled solution to schools with a focus on learning outcomes through a hybrid model (classroom and digital). The Mumbai-based company ties up with schools instead of going directly to children. Its integrated system connects students, school owners, parents, teachers and other academic coordinators. Deorah started the venture with husband Sumeet Mehta to deliver quality education in smaller towns. What started out as a school in a remote village in Gujarat in 2012 has now evolved into a startup that has adopted an education-as-service model. Lead's network spans 3,000 schools and 1.2 million students in 400 towns and cities across the country.

Smita Deorah, an embodiment of wit and passion, is committed to transforming education in India and envisions a brighter future for the country. Congratulations on winning the ET Woman Ahead.



## Comeback Kid



### Exotel

“Exotel is a strong comeback story and it has really stood up during difficult times,” remarked another jury member.

Exotel was started by Shivakumar Ganesan, Ishwar Sridharan and Siddharth Ramesh in 2011. Shivakumar's previous venture, Roopit, needed a simple automated call center solution for which he built an in-house software product, and eventually it became a standalone software company in the form of Exotel. Exotel picked up a Rs. 25 million (approximately US\$500,000) funding from Mumbai Angels and Blume venture in March 2012.

Despite profitability and growing client-base, the company has failed to raise any subsequent rounds of funding since 2011 from institutional investors. In 2016, the company reported revenue of ₹450,000,000 on course for revenue of ₹600,000,000 for the following year. While Exotel was among the top two contenders from the start, the jury made emphatic pitches for Rapido's evolving product and business models, Amagi's global scale, and for Sugar Cosmetics' Vineeta Singh, braving all odds.

After a detailed discussion on revenue models, the top two contenders--Exotel and Sugar Cosmetics--were put to vote with Exotel emerging as the jury's choice.

Exotel bets big on traditional segments, product bundling to beat macroeconomic impact.

## Best on Campus



### Solinas Integrity

Solinas is an IIT Madras incubated start-up working to revolutionize water and sanitation assets management system by leveraging robotics and Ai solutions. Legal Name: Solinas Integrity Private Limited Headquarters: Chennai, Tamil Nadu, India Business Model:

B2B Founding Date: 2018

No. of Employees: 41 to 60 Core

Team: 1. Divanshu Kumar, Chief Executive Officer

2. Bhavesh Narayani Co-founder, Director & Head of Product Development

3. Linda Jaseline Co-Founder

Solinas is a deep-tech IITM start-up where they develop robotic solutions for the pipeline and sanitation industry, solving problems of water leakages and eliminating manual scavenging.

An IIT Madras-incubated firm called Solinas is attempting to use robotics and artificial intelligence (AI) to improve the way that water and sanitation assets are managed. The company has 1.0 lakh rupees in authorized capital and 1.0 lakh rupees in fully paid-up capital.

The robotics and digitalization of assets for the pipeline and sanitation industries are the focus of Chennai-based deep tech firm Solinas Integrity, which has raised Rs 4.5 crore from 8X Venture Chetan Mehra of Kotta Enterprises of the Weizmann Group, Lister Ventures, and Sophonos Investment are additional investors in the round.

## Top Innovator



### Eyestem

Eyestem is a cell therapy company founded by a top-class management team consisting of clinical trial, cell therapy and ophthalmology experts. It also boasts a world class advisory board and has built collaborations with pioneers and leaders in the space. Our long-term vision is to create a scalable cell therapy platform to treat incurable diseases and democratize access to these newer technologies for the bottom 99 % of the population globally.

Cell Therapy firm Eyestem won the Top Innovator Award at the ET Start-up Awards 2022 recently for work around incurable eye diseases. Jogin Desai, Founder and CEO, Eyestem, is Advisory Board member of the School of Arts and Sciences. The Bengaluru-based firm won the innovation award for Eyecyte-RPE which aims to treat Dry AMD (Age-related Macular Degeneration), the largest cause of incurable blindness in people above 60 that affects approximately 170 million people worldwide.



JURY  
ETSA 2022

### Arundhati Bhattacharya CEO, Salesforce India

Her move to Salesforce, a US software company, marked the beginning of a bold new professional chapter on several fronts; moving from the public sector to the private sector, from banking to technology, and from working for a legacy Indian institution to an American company that was only starting to expand in the country. Under her leadership, Salesforce has significantly expanded its presence in the country, and is engaging with the broader ecosystem of academia and industry as well.

JURY  
ETSA 2022



### Hemant Taneja Managing Director, General Catalyst

Hemant Taneja is managing partner at General Catalyst, the US-based venture capital firm he joined in 2002. An investor in Anduril, Grammarly, Gusto, Samsara and Stripe, he scored a big win for his firm as an investor in social media platform Snap. More recently, Taneja's focused on healthcare. General Catalyst has decided to increase its India focus now after having invested in startups like Cred.



## **Rupee falls 30 paise to close at 81.77 against us dollar**

**Nov 26, 12.37 AM IST**

At the interbank foreign exchange market, the rupee opened at 81.61, witnessed a high of 81.54 and a low of 81.92. the rupee depreciated by 30 paise to close bat 81.77 against us dollar on Thursday, as participants remained of the us inflation data.

## **GST evasion of Rs55,575 cr detected in last 2 years, 719 persons arrested...Nov 26, 10.32 AM IST**

Over 22,300 fake GSTIN were detected by the officers of directorate general of GST intelligence. GST authorities have detected GST fraud of Rs 55,765 crore over the last two years and arrested over 700 persons for causing loss to exchequer.

## **India saved over \$4 billion in fuel costs through solar power from January to June...Nov 24,2022, 11:54 AM IST**

India saved \$4.2 billion in fuel costs through solar generation in the first half of 2022 and 19.4 million tonnes of coal that would have further stressed an already strained domestic supply.

## **Licious expects Rs 1500 cr revenue in 12 months, IPO not before 2025-26: Co-founder Vivek Gupta ....Nov 20, 10.47 AM IST**

New Delhi, Meat and meat products online platform Licious expects its revenue to cross the Rs 1500 cr mark in 12 months but it is not planning an Initial Public Offer before 2025-26, according to company co-founder Vivek Gupta. The company, which serves 28 Indian cities, through its online channel, is also looking to have presence through offline retail stores besides expanding its product offerings.



**Salil Parekh**

◀ **Chief Executive and Managing Director of Infosys**

Salil Parekh has around thirty years of global experience in the IT services industry with a strong track record of driving digital transformation for enterprises, executing business turnarounds, and managing successful acquisition. Before Infosys, Parekh was a member of the Group Executive Board at Capgemini. There, he worked at a number of leadership positions over a period of 25 years. He was hailed for steering applications and cloud infrastructure services in the company that helped in rapid client additions.

**JURY  
ET START UP AWARDS  
2022**



## **380 infra projects show cost overruns of Rs 4.58 lakh cr**

**Nov 20,2022, 10.58 AM IST**

As many as 380 infrastructure projects, each entailing an investment of Rs 150 cr or more, have been hit by cost overruns of more than rs4.58 lakh cr, as per a report.

## **Eight of top-10 firms add rs42,173 cr in m-cap; ICICI Bank, Infy biggest gainers**

**Nov 20,2022, 11.16 AM IST**

Eight of the 10 most valued firms together added Rs 42,173.42 cr in market valuation last week, with ICICI bank, Infosys and TCS emerging as the biggest gainers.

## **Demat accounts up 41%to 10.4 crore in oct incremental additions slowing down**

**Nov 20,2022, 11.21 AM IST**

The number of demat accounts rose to 10.4 cr in oct,41% higher from a year earlier, on attractive returns from equity markets, even as incremental additions of such accounts have been on a declining trend for the past few months.

## **NMDC to spend Rs900cr to increase iron ore production from Kumaraswamy Mines**

**Nov 20, 2022, 11:25 AM IST**

NMDC Ltd will spending nearly Rs 900 cr in the next two to three years to ramp up iron ore production from seven million tonnes per annum to 10 million tonnes, from its Kumaraswamy mines in Karnataka.



Girish Mathrubootham  
Founder & CEO, Freshworks

**JURY**  
**ET START UP AWARDS**  
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Girish Mathrubootham is founder and CEO of Freshworks. He co-founded the company in 2010, overseeing its growth from an idea to a multi-billion-dollar software enterprise listed on the Nasdaq. Freshworks' public listing worth \$13 billion last year marked a significant milestone for India's start-up journey, bolstering ambitions of several Indian entrepreneurs to take their companies to global exchanges. Under his leadership, Freshworks has expanded its operations to 13 global locations to serve over 50,000 customers throughout the world.

## **FPIs invest Rs 30,385 cr Indian equities in Nov so far**

**Nov 20,2022, 01:40 PM IST**

Foreign investors have been aggressively buying Indian equities in November, investing Rs 30,385 cr this month so far, on stabilisation in rupee and resilience of the domestic economy compared to global counterparts.

## **Collapsed FTX owes nearly \$3.1 billion to top 50 creditors**

**Nov 21, 2022, 03.54 PM IST**

Cryptocurrency exchange FTX which has filed for U.S bankruptcy court protection, said it owes its 50 biggest creditors nearly \$3.1 billion. The exchange owes about \$1.45 billion to its top ten creditors, it said in a court filing on Saturday, without naming them.

## **Dalal Street Week Ahead: Wise to book profits at current levels unless the Nifty moves past 18,400; highly stock-specific moves seen**

**Nov 21, 2022, 03.54 PM IST**

The markets navigated the past week quite on the analysed lines. What we witnessed was a classical consolidation taking place. The Nifty did not take any directional move throughout the week. Intermittent profit-taking bouts were seen. On the other hand, these phases saw the markets recovering from the lower levels.

## **Samsung to invest rs400 cr in Tamil Nadu unit**

**Nov 26, 2022, 12:36 AM IST**

Samsung to invest Rs 400cr to start manufacturing 5g and 4g radio equipment at its facility in Tamil Nadu, an official informed ET. Samsung is the latest global gear maker to come on board the government's Telecom equipment production-linked incentive (PLI) scheme and this will be first such investment into telecom gear manufacturing in India.



**Sriharsha Majety**  
Cofounder & CEO, Swiggy

Sriharsha Majety, a BITS Pilani and IIM-Calcutta alumnus, cofounded Swiggy with Nandan Reddy and Rahul Jaimini in 2014. The company is among the two biggest food delivery companies in the country along with the publically listed Zomato. Today, Swiggy is the most valuable start-up in the country after Byju's valued at \$10.7 billion.

**JURY**  
**ET START UP AWARDS**  
**2022**

## **Indus broad clears up to Rs 1500 crore fundraise via NCD issue**

**Nov 26, 2022, 09.13 AM IST**

Indus Towers' board on Friday approved raising funds through issuance of non-convertible debentures (NCDs) of up to Rs 1500 crore in multiple tranches on private placement basis. "The board – constituted committee of directors for fund raising in its meeting held today, has, inter alia, approved the offering of NCDs of total up to rs1500 cr".

## **Oil freight boom makes \$1 million waiting bills more common**

**Nov 26,2022, 10.47 AM IST**

With soaring shipping costs comes soaring bills for ships doing nothing. In the oil-tanker market, day rates for delayed vessels- think taxis waiting with the meter on- have now reached around the \$100000 mark, according to traders and shipbrokers.

## **Nifty up 14% in 6 months: key triggers behind the world-beating rally**

**Nov 26,2022, 10.56 AM IST**

Nifty50 in the past6 months has shown a solid up-move of 14%. India has been amongst the best-performing markets globally. This renewed optimism surrounding the Indian markets is due to a variety of factors. Being a domestically oriented economy, falling raw materials prices and favourable high – frequency indicators are some of the factors that favour India.

## **New income- tax regime needs tweaks to get more attractive: Tarun**

**Bajaj, Revenue secretary**

**Nov 28, 2022, 06.51 PM IST**

Revenue secretary Tarun Bajaj has said that the new exemption free income tax regime needs to be tweaked to make it more attractive. Bajaj, who superannuates this Wednesday, tod ET's Anuradha Shukla & Deepshika Sikarwar in an interview that the tax structure also has to be made more stable.



**Sahil Barua**  
Cofounder & CEO, Delivery

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Sahil Barua is the cofounder & CEO of ecommerce focussed logistics company Delhivery. In a year when tech companies, not just in India, but across the world, saw their valuations plummet, Sahil Barua's Delhivery decided to go public. Barua, who keeps a low profile, is known for his execution chops in scaling the core business while quietly building verticals for new revenue streams. Delhivery's market leadership in express parcel delivery, which is focussed on ecommerce shipments, looks stronger than ever before.





## **News**

# **MARKETS & PRODUCTS**

### **Uttar Pradesh launches Industrial Investment & Employment Promotion Policy 2022** Nov 3, 2022, 22:34 IST, Business Standard

The Uttar Pradesh government on Thursday launched its Industrial Investment and Employment Promotion Policy 2022 to enable the state's aim of becoming a one trillion-dollar economy. With the UP Global Investors Summit 2023 at sight, the state Cabinet on Thursday passed the new umbrella policy of the State, an official spokesperson said here.

### **Amazon and Flipkart offer BIG discounts on iPhone 11 and iPhone 13** Nov 09, 2022, 09:19 AM IST, Economic Times

Amazon and Flipkart are offering huge discounts on both, the iPhone 13 and the iPhone 11. Even though the festival season is officially over, these ecommerce giants are still offering great discounts for these models.

Currently, the iPhone 13 starts at Rs 69,900 in India for the base 128GB storage model, following a Rs 10,000 price drop after the launch of the iPhone 14.

### **Disney plans to freeze hiring and cut some jobs, memo shows** Nov 12, 2022, 10:06 AM IST, Economic Times

Walt Disney Co is planning to freeze hiring and cut some jobs as it strives to move the Disney+ streaming service to profitability against a backdrop of economic uncertainty, according to a memo seen by Reuters on Friday. Chief Executive Bob Chapek sent the memo to Disney's leaders, saying the company is instituting a targeted hiring freeze and anticipates "some small staff reductions" as it looks to manage costs.

### **Google to pay nearly \$400 million to settle state location-tracking probe** Nov 14, 2022, 12:02 AM IST, Economic Times

Alphabet's Google will pay \$391.5 million to settle allegations by 40 states that the search and advertising giant illegally tracked users' locations, the Michigan attorney general's office said Monday. The investigation and settlement, which was led by Oregon and Nebraska, is a sign of mounting legal headaches for the tech giant from state attorneys general who have aggressively targeted the firm's user tracking practices in recent months.



**Sanjeev Bikhchandani,**  
Founder and executive vice

Sanjeev Bikhchandani is an Indian businessman, who is the founder and executive vice chairman of Info Edge (India) Limited in 1995. He Company owns an online job portal Naukri.com, a matrimonial website Jeevansathi.com, a real estate classifieds platform 99Acres.com and an educational website Shiksha.com. He is the co-founder of Ashoka University, located in Sonapat, Haryana, India. In January 2020, he received the Padma Shri award, which is recognized as the fourth highest civilian award in India. He received the Ernst and Young Entrepreneur of the Year

## **Tata Realty's Ramanujan Intellion Park becomes India's first EDGE Zero Carbon Project** Nov 15, 2022, 10:16 AM IST, Economic Times

TATA Realty's Chennai commercial asset - Ramanujan Intellion Park, becomes the first Indian campus to be recognized with the EDGE Zero Carbon certification by the International Finance Corporation (IFC).

EDGE's new Zero Carbon certification allows asset owners to map a quantified path to zero carbon and attain immediate recognition through certification.

## **FMCG firms see better earnings, margins in second half as inflation slows, demand rises** Nov 16, 2022, 12:19 AM IST, Economic Times

Leading consumer goods makers expect their earnings to improve for the rest of this fiscal, with margins returning to pre-Covid levels on the back of reduction and stabilisation in raw material prices and early signs of improvement in demand.

Companies including Britannia, Hindustan Unilever (HUL), Tata Consumer Products, Marico, Emami, Godrej Consumer Products, and Dabur in earnings calls said their Ebitda (earnings before interest, taxes, depreciation and amortisation) margins will improve sequentially in the October-December and January-March quarters.

## **Air India to launch new flights to New York, Paris, Frankfurt**

Nov 22, 2022, 03:58 PM IST, Economic Times

Tata Group-owned Air India on Wednesday announced the launch of new flights connecting Mumbai with New York, Paris and Frankfurt, starting February next year.

Besides, the full-service carrier also announced the resumption of non-stop flights connecting Delhi with Copenhagen, Milan and Vienna.

The Mumbai-New York (JFK International Airport) daily service will commence from February 14 next year, Air India said.

## **iPhone delays weigh on Apple ahead of holiday season**

Nov 23, 2022, 08:13 AM IST, Economic Times

Wait times for Apple Inc.'s most expensive smartphones are rising to what analysts say are record levels as the holiday shopping season kicks off, threatening to curb sales at the company's busiest time of year and derail a rally in the stock. The disruptions forced Apple to provide a rare update only 10 days after the Cupertino, California-based company reported its fiscal fourth quarter earnings at the end of October. It said shipments of the new premium iPhones will be lower than expected because of the lockdowns.



**Shailendra Singh,**  
Managing Director Sequoia India

Shailendra Singh helped Sequoia India become the country's biggest venture capital firm and also led its expansion into Southeast Asia six years ago. He's cultivated unicorns including Indian payment platform Pine Labs, Indonesian e-commerce marketplace Tokopedia and Gojek, a ride-hailing app in Southeast Asia that competes with the likes of Uber and Grab. More recently, Singh led early round investments in learning platform Unacademy, eSports platform Mobile Premier League and card payment app CRED. He's also the investor behind Sequoia India's new startup accelerator, Surge, which launched last year with a cohort of 17 companies, 11 of which have gone on to raise funding rounds that together total \$160 million.

## **TV, smartphone firms go for 30% production cuts**

**Dec 02, 2022, 12:13 AM IST, economic times**

Manufacturers of consumer electronics including smartphones, appliances and televisions have cut production by up to 30% since the beginning of November compared with a year earlier, with demand slowing down after Diwali and sales of entry-level products remaining muted during the festive season, leading to piling up of inventory.

## **Reliance gears up for fight against D-Mart and hypermarkets as its looks to close Metro deal this month**

**Dec 03, 2022, 12:37 PM IST, Economic Times**

Reliance Industry's mega acquisition of German retailer METRO AG's Cash & Carry business in India, which is likely to be finalised in time for the group's late founder Dhirubhai Ambani's birthday later this month, will give the oil-to-telecom conglomerate the option to convert Metro's 31 stores into multi-brand retail chains and take on the likes of D-Mart.

## **FMCG cos on wait-and-watch mode on softening commodity prices; may pass on benefits to consumers**

**Dec 04, 2022, 05:21 PM IST, Economic Times**

Despite significant price reductions in major commodities, consumers will have to wait even longer for price reductions in some items. According to top FMCG companies, prices of major commodities have fallen in the case of some items like palm oil, but the decline has not been "secular and broad-based," and they are keeping a close eye on that before taking any call on reducing the price, reported PTI. Commodity price declines will help FMCG firms improve their profit margins while also allowing them to pass on the benefits to consumers by lowering the MRP (maximum retail price) of their products.

## **Prime Minister Narendra Modi stresses on use of latest tech to track economic offenders**

**Dec 05, 2022, 02:49 PM IST, Economic Times**

New Delhi: Prime Minister Narendra Modi has stressed on revenue intelligence officers adapting latest global best practices in technology to track down economic offenders to protect the country's economy. In his message on the occasion of 65th foundation day of the Directorate of Revenue Intelligence (DRI), Modi said India has been a 'leading voice' for a coordinated international effort in intelligence, investigation and indictment of fugitive economic offenders and organised crime syndicates.



**Satyan Gajwani**

**Vice Chairman of Times Internet**

**Satyan Gajwani** is the **Vice Chairman of Times Internet**, India's largest digital products company and the digital arm of The Times of India. He also serves on the board of Bennett Coleman and Company, the parent company of the Times Group. Satyan's entrepreneurial zeal has created a solid cultural foundation, vision and cross-functional team. TBS operates the major digital classifieds arms of the Times Group, in major verticals such as jobs, real estate, matrimonial, and technology. TBS operates TimesJobs.com, for the premium recruitment and careers segment, Magicbricks.com, for real estate, SimplyMarry.com for matrimonials, and Ads2Book and TCNext.com for personal classifieds. In addition, TBS has recently launched TechGig.com, an exclusive IT professionals networking site. Satyan's goal is to operate as a collective of nimble startups with a dedicated focus on making each business a success in its respective vertical.

**JURY, ETSA 2022**



## Aditya Birla Group leads race to add W owner to cart

Dec 06, 2022, 02:45 PM IST, economic times

Aditya Birla Fashion is now the frontrunner to acquire TCNS Clothing Co, owner of the listed women's branded apparel retailer that owns brands such as W, Elleven and Aurelia, pulling ahead of Nykaa in what has eventually narrowed down to a two-horse race for the company, people aware of the development told ET. Once concluded, this could well be the largest branded apparel buyout by the \$60-billion aluminium-to-telecom conglomerate.

## West Bengal plans 1000 EV charging stations in 2 years

Dec 07, 2022, 07:28 PM IST, economic times

The West Bengal government on Wednesday said it intends to set up 1000 charging stations for electric vehicles (EVs) within the next two years in order to encourage greater adoption of eco-friendly automobiles, an official said on Wednesday. People are not buying EVs because of high cost and lack of charging infrastructure, Power secretary S Suresh Kumar said.

## OTT companies are spending more on original shows

Dec 08, 2022, 09:18 AM IST, economic times

Leading over-the-top (OTT) platforms are continuing to invest heavily in original content production, buoyed by an expansion in audience base and strong growth in content consumption. According to market estimates, top OTT players have spent between \$600 million and \$700 million on producing original shows in 2022. This amount excludes movie and sports content which account for a chunk of the OTT content expenditure.

## Exclusive: Swiggy may fire 250 employees in December, more layoffs in store

Dec 09, 2022, 01:54 PM IST, economic times

Jobs in areas like supply chain, operations, customer service and tech are at risk. Swiggy has joined a growing list of tech companies resorting to layoffs amid a tough funding environment.

