



“FROM JULY TO OCTOBER 2013, WE (ECOM EXPRESS) JUMPED FROM ABOUT 40,000-ODD PIECES A DAY TO AROUND 1 LAKH.”



Ecom Express
co-founder TA Krishnan
at the company's
Saki Naka warehouse
in Mumbai

of where you want to cut off. If we decide that, say, 450 cities is what we want to cover, we could become profitable the very next year.” There are no immediate plans to go public. Krishnan says, “It all depends on how effectively and efficiently we are able to use the current round of funding. We intend to get into warehousing and a fulfilment centre; if that, put together with the last-mile, does well, [Warburg Pincus] would probably not go for the IPO. A lot of

other companies besides us are getting funded. We do believe this euphoria, if you want to call it that, will last for at least another couple of years.”

WHY IT WAS HIDDEN

The delivery end of the ecommerce business is largely invisible, especially when it's working efficiently; the vendors get all the attention. Ecom Express has grown phenomenally quickly—two-and-a-half years—and has raised funding with little fuss.

RISKS AND CHALLENGES

Krishnan says they have two main threats. One, the legal framework: “With sales tax rules as they are currently, each state is like another country to deal with.” Two: Infrastructure, especially lagging aviation capacity. An additional challenge: “The hyper-local model coming in and acting as a disrupter, because it will probably try to draw talent away from the existing courier companies.” **B**