



evenflow

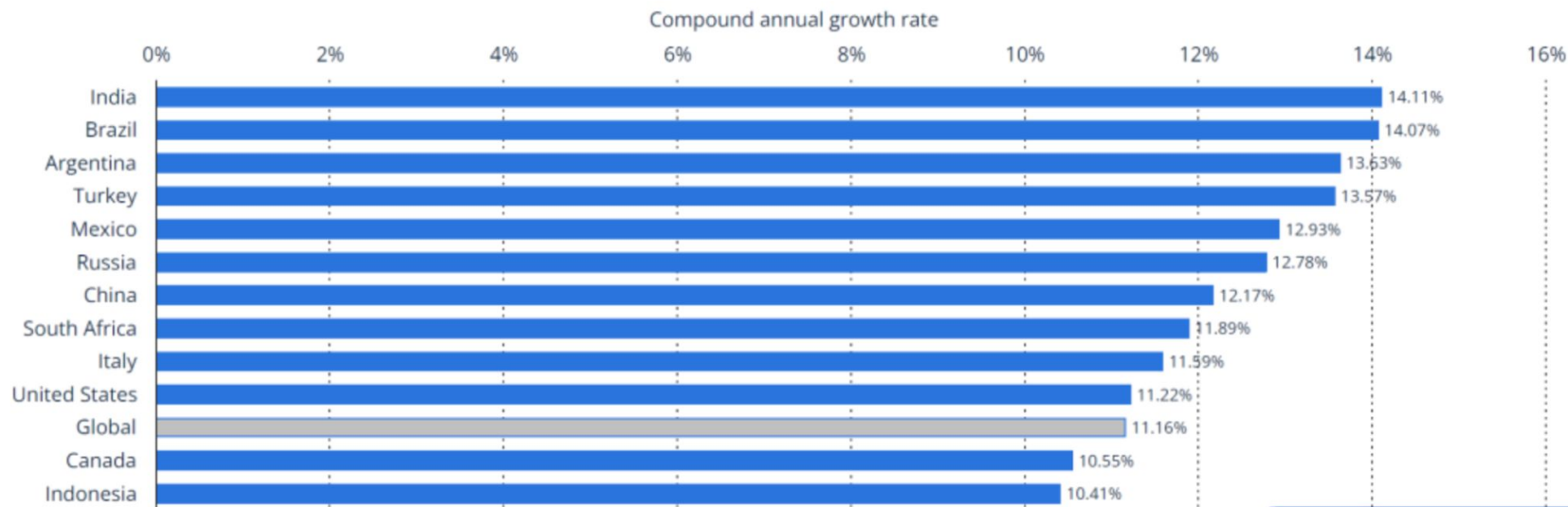
LIMITLESS GROWTH

multi-category D2C



Online shopping – be it ecommerce, quick commerce, D2C or some other variant continues to grow globally – (maybe faster in some markets than others)

Global B2C ecommerce revenue is expected to grow to **USD\$5.5 trillion by 2027** at a steady 14.4% compound annual growth rate.



The Indian e-commerce market is currently valued at 63.17 billion U.S. dollars.

[India](#) will rank first among 20 countries worldwide in retail e-commerce development between 2023 and 2027, with a compound annual growth rate of 14.1 percent.

56% of consumers start their product searches on Amazon.

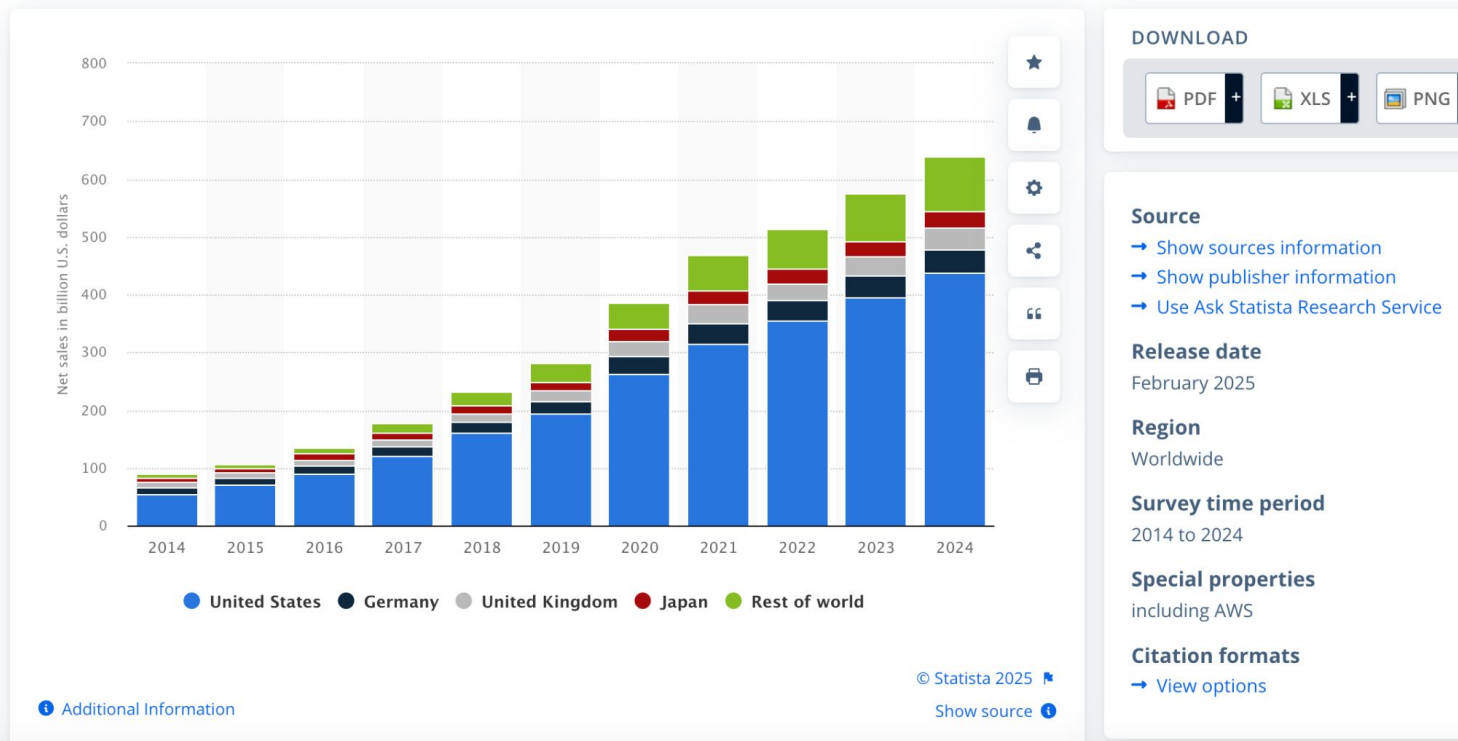
According to Jungle Scout's most recent [Consumer Trends Report](#), Amazon is the most popular search destination for consumers, above search engines (42%), Walmart (29%), YouTube (13%), and Facebook (10%).

US is the largest market, with annual sales of **\$400+ billion in 2024**

E-commerce - Key figures of E-commerce

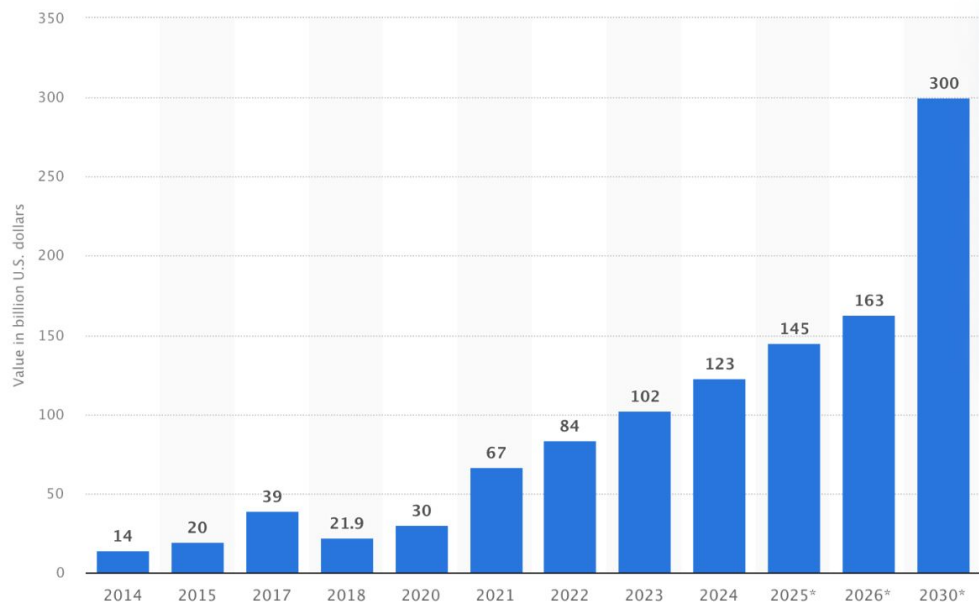
Annual net sales of Amazon in selected leading markets from 2014 to 2024

(in billion U.S. dollars)



Market size of e-commerce industry across India from 2014 to 2024, with forecasts until 2030

(in billion U.S. dollars)



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Release date

May 2024

Region

India

Survey time period

2014 to 2024

Supplementary notes

*Forecast.

Citation formats

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Amazon India is approx **\$35-40 billion business** (excluding ads revenue)
And along with that, you've Flipkart, Myntra, Nykaa, Jio Mart, and now quick-commerce
which is eating Amazon's lunch.

Categories that we operate in (sports & fitness, lawn & garden, home & kitchen, baby
safety & toys) is approximately 5% of the overall business.

Quick Commerce - India

India

Highlights

Market definition

In-Scope/Out-of-scope

Market structure

Reports

Methodology

- Revenue in the Quick Commerce market is projected to reach US\$5.38bn in 2025.
- Revenue is expected to show an annual growth rate (CAGR 2025-2029) of 16.60%, resulting in a projected market volume of US\$9.95bn by 2029.
- In the Quick Commerce market, the number of users is expected to amount to 60.6m users by 2029.
- User penetration will be 2.7% in 2025 and is expected to hit 4.0% by 2029.
- The average revenue per user (ARPU) is expected to amount to US\$137.20.
- In global comparison, most revenue will be generated China (US\$92.68bn in 2025).
- With a projected rate of 23.9%, the user penetration in the Quick Commerce market is highest China.

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REVENUE (2025)

US\$5.38bn

REVENUE CHANGE (2025)

60.7%

Zepto, Instamart, Blinkit, FK Minutes

Macro factors for India

- We focus on India sourcing. With BIS becoming mandatory, this is a big plus for us. Work with the largest manufacturers in the country - Supreme Industries, TVS Group, Creative Industries, and the likes.
- Rise in disposable income / GDP per capita.
- Dearth of brands.

We want to capture 2% of our category across Indian ecommerce & qcomm, & do that profitably!

By 2030, India ecomm + qcomm will be a \$300b business – with 5% of sales coming from categories we focus on – we want to capture 2.5% of that –

i.e. **\$375m (70–80% of our business)**

+ \$75m from International (15%)

+ \$30m from offline (5–8%)

= total \$480m annual business

Art of creating **#1 Best Seller** **on Amazon, Flipkart & other platforms**

We are building successful SKUs in our focus categories that are profitable within 6 months of launch.

We do the boring well by focussing on the fundamentals on the ops infrastructure we've build.

In theory, it's simple. We identify supply demand gaps & go after those SKUs / sub-categories aggressively.

Demand first approach;

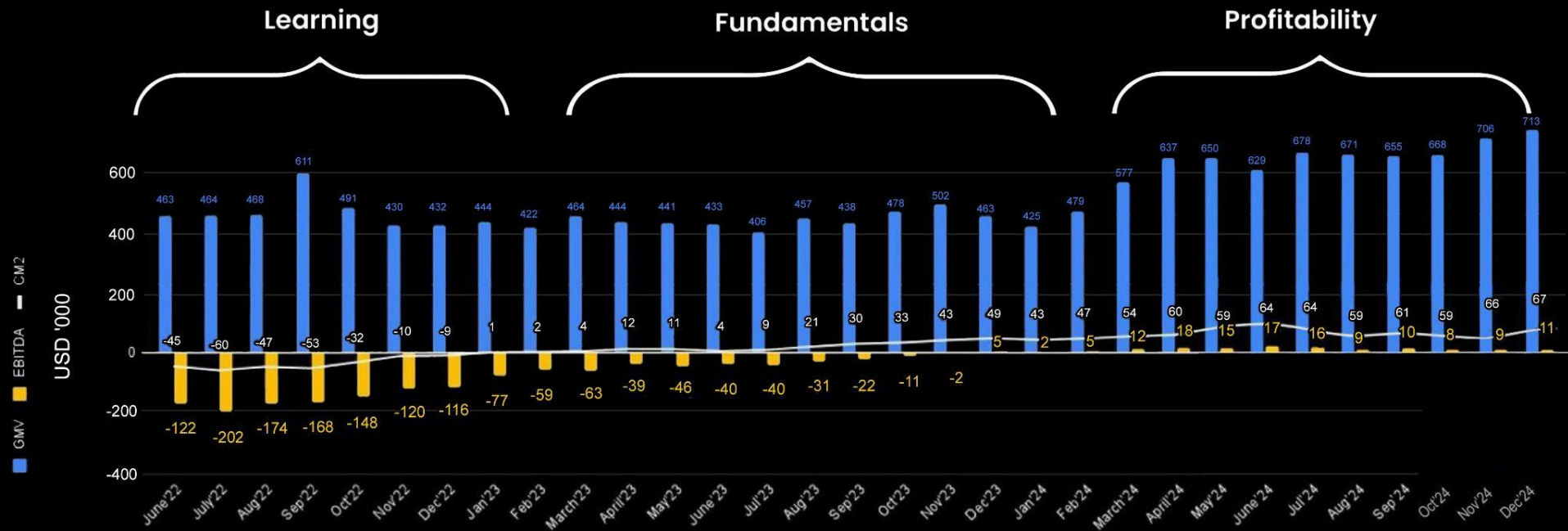
Anti-brand thesis;

Prioritizing & building successful defensible SKUs;

Categories we operate in:

- **Cinagro** - Lawn & garden
- **Xtrim, Yogarise** - Sports & fitness
- **Rusabl, Frenchware** - Home & Kitchen
- **Trendy Home** - Home essentials & home improvement
- **BabyPro** - Baby Safety & Toys

Growth Story



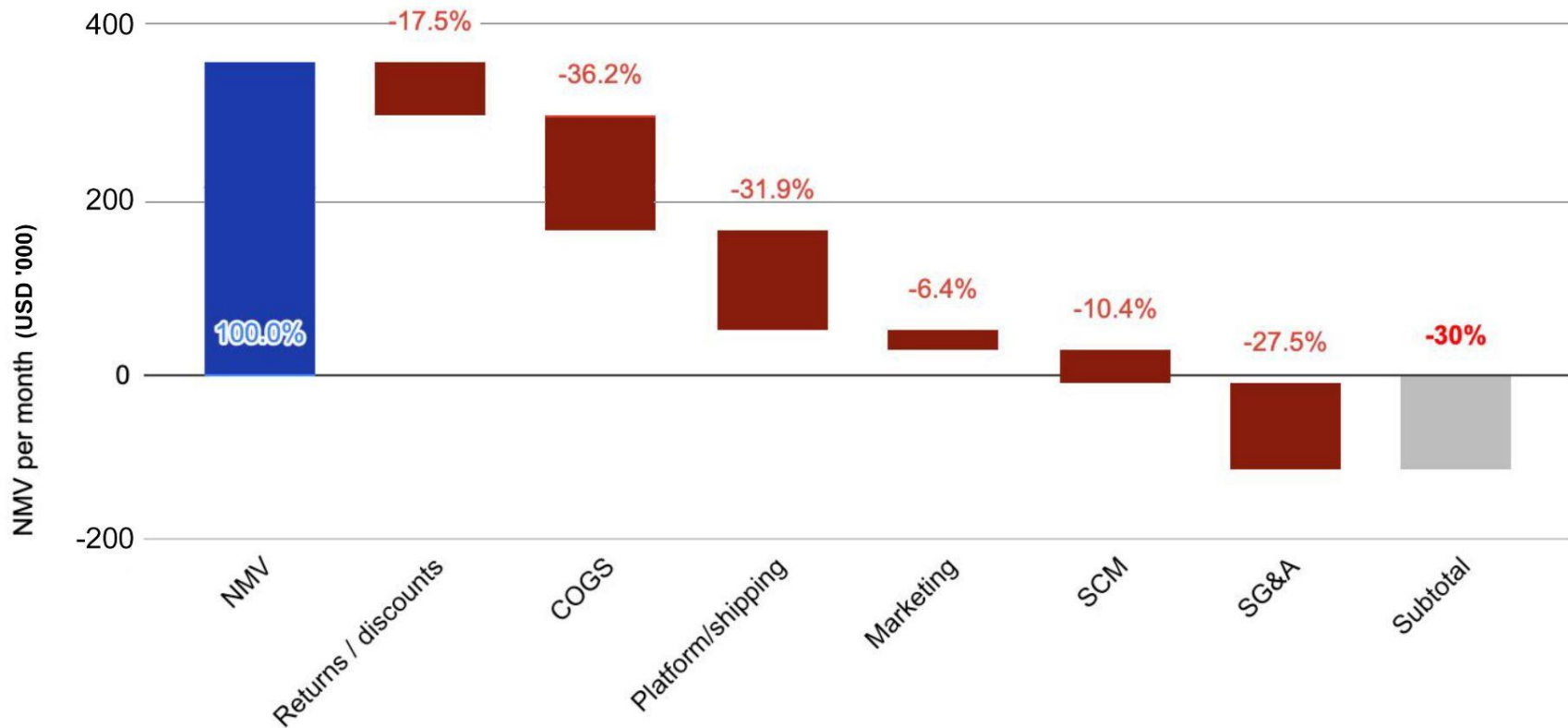
■ GMV - Gross Merchandise Value. Total sales of all our brands across all channels | ■ EBITDA - Profit/loss before taxes, after all salaries & G&A expenses accounted for
 ■ CM2 - Profit/loss after platform expenses, COGS & perf marketing spends accounted for

We closed **April at \$767k+, our best till date.**

Closed **FY 2024-25** with **bottomline profitability.**

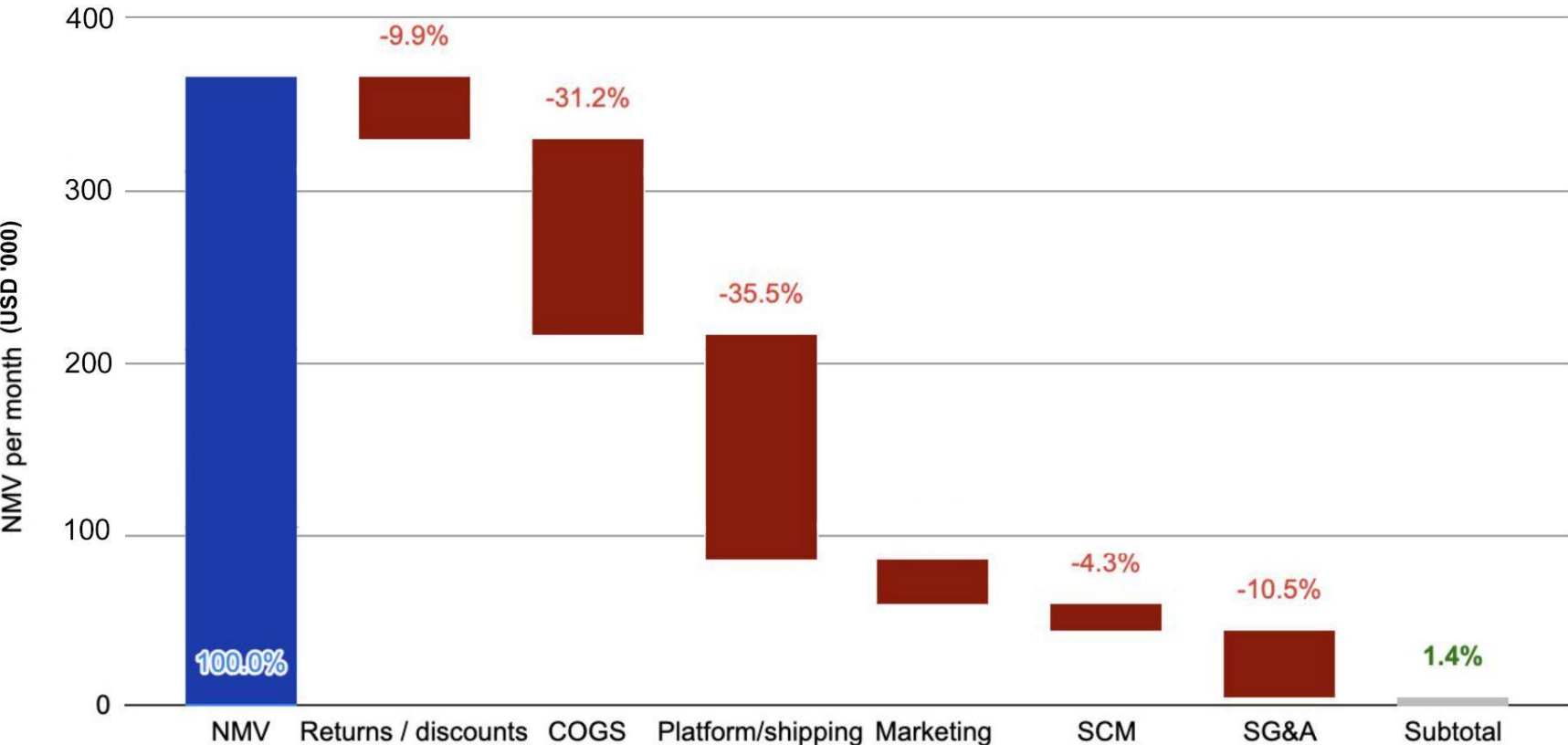
Unit Economics - Dec, 2022

GMV - \$433k , NMV (excluding taxes) - \$390k



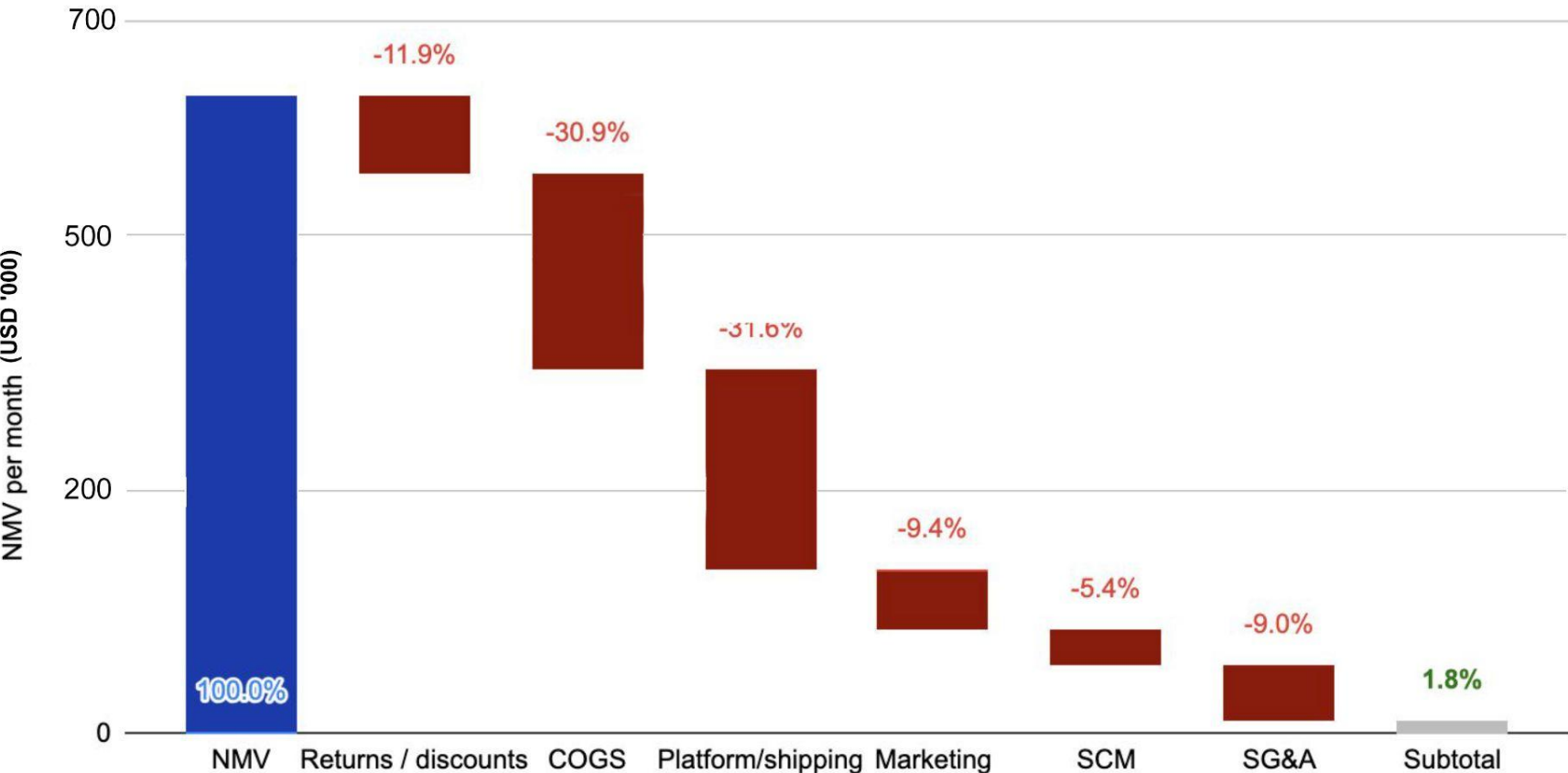
Unit Economics - Dec, 2023

GMV - \$462k , NMV (excluding taxes) - \$412k









Unit Economics - Dec, 2024

GMV - \$714k , NMV (excluding taxes) - \$627k

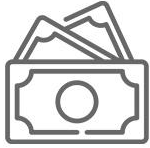


Business Units (broken by sales channels)

	Current revenue split	Projected revenue split (by Dec, 2027)
 Amazon India (our largest sales channel today)	65%	27%
 Quick Commerce (started focussing 4 months back, immense growth potential)	8%	30%
 Other Marketplaces (Flipkart, Myntra, JioMart, our D2C website & CRED)	11%	20%
 International (on back of Amazon in other countries, already live in US, UAE & KSA)	15%	15%
 Offline (to activate by year end; focus on MT, & corp gifting)	0%	6%
 White Labelling (mainly for Amazon Basics & Myntra Private Brands)	1%	2%

Centralised Backend

Finance



SCM



Warehousing



Performance
Marketing



Catalogue & Content



Sourcing



Focus Areas

- Out of 769 SKUs, 168 SKUs generate 80% of the units & sales.
To double down on these SKUs & these sub-categories.
- Doing a stock rotation of roughly 3.5 times per year.
Target: 4.5–5 times to increase overall profits.
- Working capital efficiency – at 25 days payables & 45 days receivables.
To bridge the gap closer through increasing payment terms to 30–35 days, & unlocking cash through invoice discounting.
- Deploying many SOPs & simple processes to reduce ops chaos.

Investors



Kunal Shah
Founder & CEO,
CRED



Srinath Rajam
Director,
TVS Mobility



Emil Michael
Ex-CBO,
Uber



Sandeep Varaganti
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