DELIVERY DELIGHT INDEX #3

redseer | shadowfax We Deliver

JUNE '21

We believe that

every customer has a right to a Delightful Delivery Experience.

Introduction to Delivery Delight Index

Delivery Delight Index

is a toolkit for brands & platforms to understand their positioning in terms of delivery experience provided to the end customers

Need for Delivery Delight Index

Delivery Experience is going to be a key lever for brands/platforms[1] owing to

- Growth potential of online retail
- Higher customer expectation on delivery
- Delivery being key differentiator for growth
- Dependence on 3PL partnerships

What is the approach?

Survey of ~10k consumers to assess the delivery experience of 38 players basis satisfaction across following parameters

- Speed of Delivery
- Pre-Delivery Experience
- During-Delivery Experience
- Post-Delivery Experience

What is the result?

Delivery Delight Index

a toolkit for brands/platforms to understand their ranking in terms of delivery experience provided to customers vis-à-vis industry

How will it help Brands & Platforms?

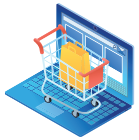
Delivery Delight Index will help brands/platforms to take measures to improve delivery experience score

which will result in higher customer satisfaction leading to increase in customer lifetime value

Note(s):1
Brands & Platforms refer to the B2C players who are reaching directly to consumer via their own online platform and leverage either in-house logistics or third party logistics service for last mile delivery of orders

The Delivery Delight Index

measures the customer satisfaction of players across four types of platforms



E-tailing Marketplace

Horizontal/vertical platforms selling multiple brands e.g. Amazon, Flipkart, Myntra, etc.

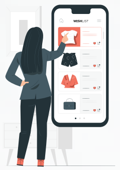
Hyperlocal Marketplace

Hyperlocal platforms include e-grocery and food tech platforms e.g. Swiggy, Zomato, Bigbasket, Grofers etc.

Platforms for Delivery Delight Index

Digitally Native Brands

Own online platform of online-first/ digitally native brands e.g. online platform of Mamaearth, Boat, Mi, Bewakoof etc.



Traditional Brand/Retailer

Own online platform of traditional/ offline-first brands/ retailers across categories e.g. Decathlon, Lifestyle, ITC etc.

Basis a survey of ~10k customers

across 38 players contributing to 90%+ GMV for E-tailing and Hyperlocal sectors

Platforms	E-tailing Marketplace Platform	Hyperlocal Marketplace Platform	DNB Platform	Traditional Brand/Retailer Platform
Platforms Covered	1mg, AJIO, amazon.in, Myntra.com, netmeds, NYKAA.com, firstcry.com, Flipkart, meesho, purplle.com, PharmEasy, snapdeal, TATA CLiQ	GROFERS, Jio Mart, SWIGGY, DUNZO, Supermart, amazon pantry, Licious, zomato, bigbasket	Bewakoof, epigamia, boAt, mamaearth, SUGAR, mi, WOW SKIN SCIENCE	Apollo Pharmacy, croma, DMart, DECATHLON, Domino's, ITC Limited, lifestyle, Mcdonald's, Reliance digital
% of GMV by Players in each segment	95%+	95%	30-40%	30-40%

And measures customer experience

with various parameters across different legs of delivery

Overall Delivery Experience

Expectation on Speed of Delivery		Absolute Turnaround Time (TAT)	How would you rate your satisfaction with **absolute delivery time** of the order?
		TAT Compliance	How would your rate your **satisfaction with TAT compliance** i.e., delivery on the promised delivery time?
Pre-Delivery Experience	30%	Shipment & ETA Communication	How would you rate your experience with **shipping & tracking information?**
		Availability of Delivery Slots	How would you rate the availability of your **preferred delivery slots** while placing orders?
During Delivery Experience	30%	Packaging & Item Condition	How would you rate the **quality of packaging and product** condition of your order?
		Delivery Executive Behaviour	How would you rate **experience with the delivery executive** (Communication, behaviour, hygiene etc)?
		No. of attempts for Delivery	How would you rate your **experience with the number** of attempts for made for delivering the order?
Post Delivery Experience	40%	Ease of Return	How would you rate your experience with **shipping & tracking information?**
		Ease/Speed of Refund	How would you rate the availability of your **preferred delivery slots** while placing orders?

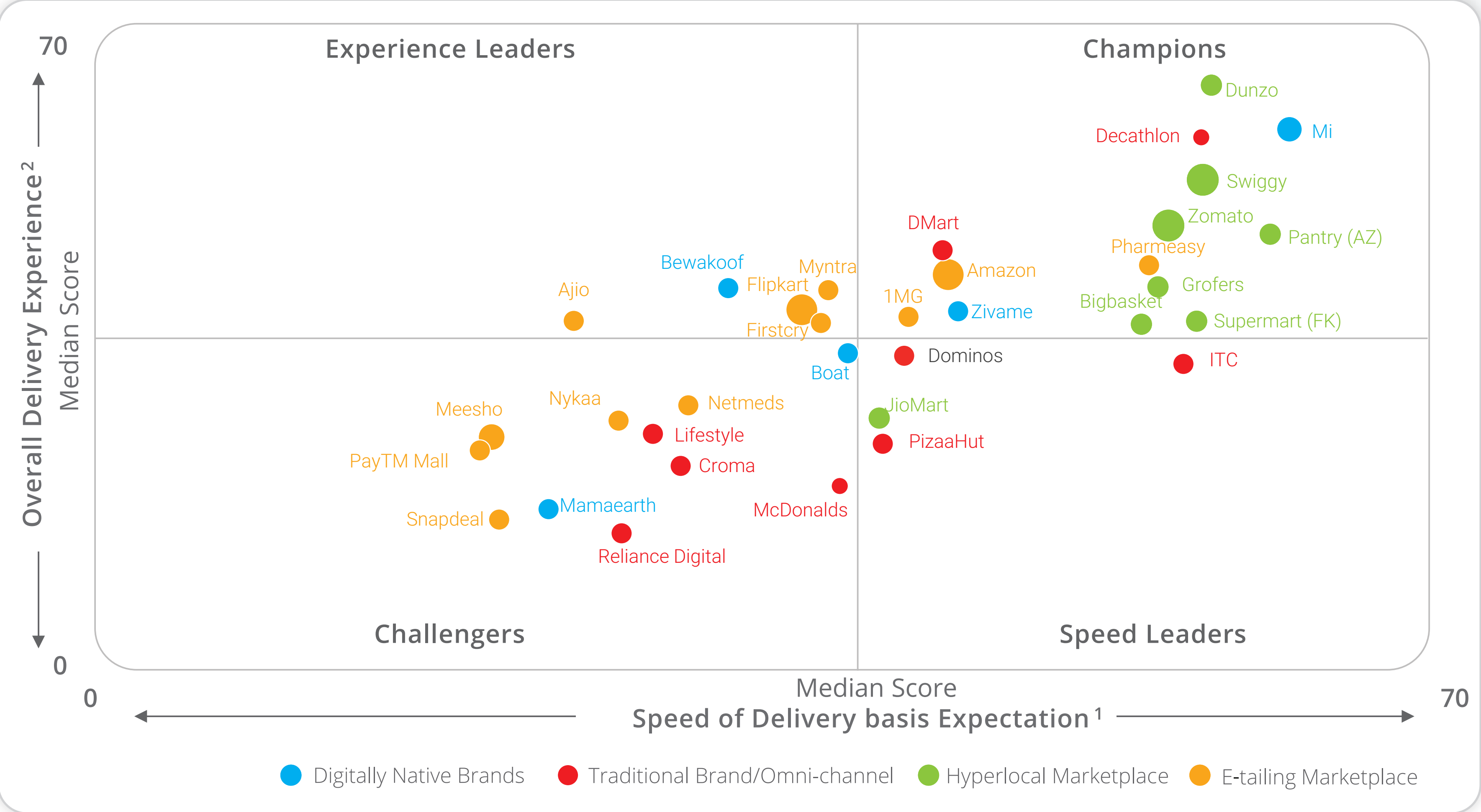
Notes-
% indicates the weightage of individual parameters in the overall delivery experience

Delivery Delight Index

Recap of DDI #2 - Mar '21

Hyperlocal marketplace had a higher representation in the 'Champions' quadrant in DDI #2

Result of DDI #2 - Mar '21



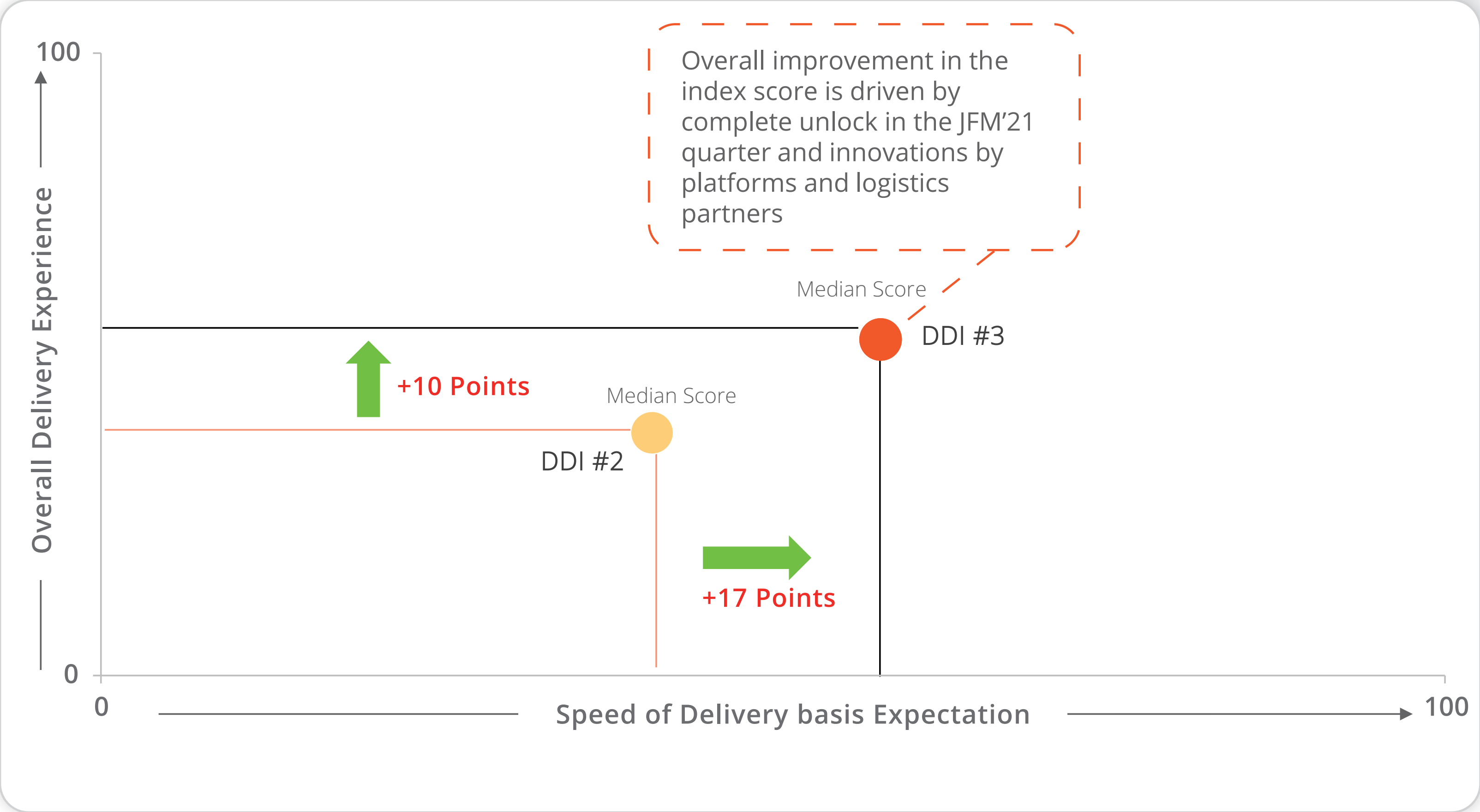
Notes-
1. Q. How would rate your satisfaction with the absolute delivery time and reverse pick-up time of the order? Rate on a scale of 0-10, where 10 is highest
2. Q. How would rate your satisfaction with the pre-delivery, during-delivery and post-delivery experience provided by the platform? Rate on a scale of 0-10, where 10 is highest
3. The size of the bubble represents the size of players in terms of shipments
4. The scale of axis refers to NPS score across the parameters
5. There is an error margin of 3% in the sample of large players, 5% in the sample of mid-size players and 10% in the sample of small players

Source (s): RedSeer Approach, Customer Surveys

However, overall performance of players has improved across

Speed of Delivery and Delivery Experience

in DDI #3 by 17 points and 10 points respectively

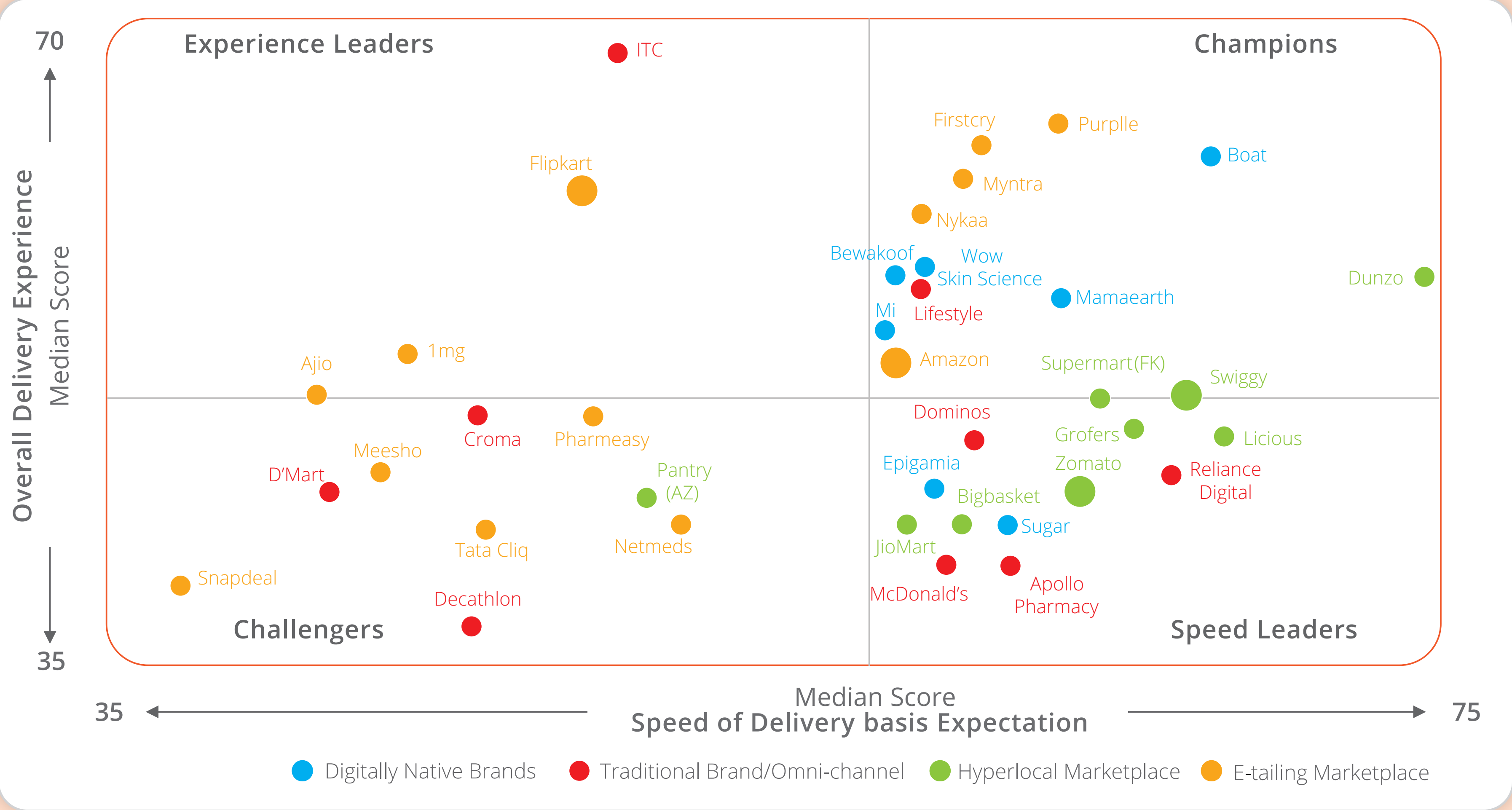


Source (s): RedSeer Approach, Customer Surveys

Leading to shift in the positioning of players

with an increase in concentration of DNB platforms and E-tailing Marketplace in the 'Champions' quadrant

Result of DDI #3- June '21



Scan QR Code for more details

Notes-
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Source (s): RedSeer Approach, Customer Surveys

14 players have emerged as Champions

in DDI #3 out of which 9 players are new entrants

Result of DDI #3
Players in the Champions Quadrant
DDI #2-DDI #3

Players	Movement in positioning from DDI #2
DUNZO	RetainedPosition
boAt	New Entrant
purplle.com India's #1 Beauty Destination	New Entrant
firstcry.com	New Entrant
MYNTRA.com	New Entrant
NYKAA.com	New Entrant
WOW SKIN SCIENCE	New Entrant

Players	Movement in positioning from DDI #2
Bewakoof®	New Entrant
lifestyle	New Entrant
mamaearth™	New Entrant
mi	RetainedPosition
amazon.in	RetainedPosition
SWIGGY	RetainedPosition
Supermart	RetainedPosition

Champions from DDI #2
DUNZO
mi
DECATHLON
SWIGGY
zomato
amazon pantry
PharmEasy
DMart
amazon.in
GROFERS
bigbasket
Supermart
1mg

Source (s): Customer Survey, RedSeer Approach

Key players to emerge as Champions in DDI #3

owing to micro-fulfilment strategy and better post-delivery experience

Champions of Delivery Delight Index #3

E-tailing Marketplace
firstcry.com
MYNTRA.com
purplle.com India's #1 Beauty Destination
NYKAA.COM
amazon.in

Hyperlocal Marketplace
DUNZO
SWIGGY
Supermart

Traditional Brand/Retailer
lifestyle

Digitally Native Brand
mi
Bewakoof®
WOW SKIN SCIENCE
boAt
mamaearth™

Replication of inventory across regional warehouses

Capabilities for same day/ next day delivery

Faster pick-up of shipments post receipt of orders

Efficient packaging

Seamless return & refund experience

Proactive communication to customers across various delivery stages

Key Highlights

of the Delivery Delight Index #3

1. Overall performance of players has improved in DDI #3 across both Speed of Delivery basis Expectation and Delivery Experience perceived by consumers driven by complete unlock in JFM'21 and last-mile innovations by platforms and logistics partners

2. DNB platforms have improved speed of delivery by launching microwarehouses in partnership with third party warehouse aggregators and providing same day/next day deliveries in key Metro and Tier-1 cities

3. DNB platforms have also improved overall delivery experience by enabling deeper integration with the logistics partners leading to reduction in refund time, and ensuring proactive communication to consumers at various stages of deliveries

4. Majority of hyperlocal players has moved from Champions quadrant in DDI #2 to Speed Leaders in DDI #3

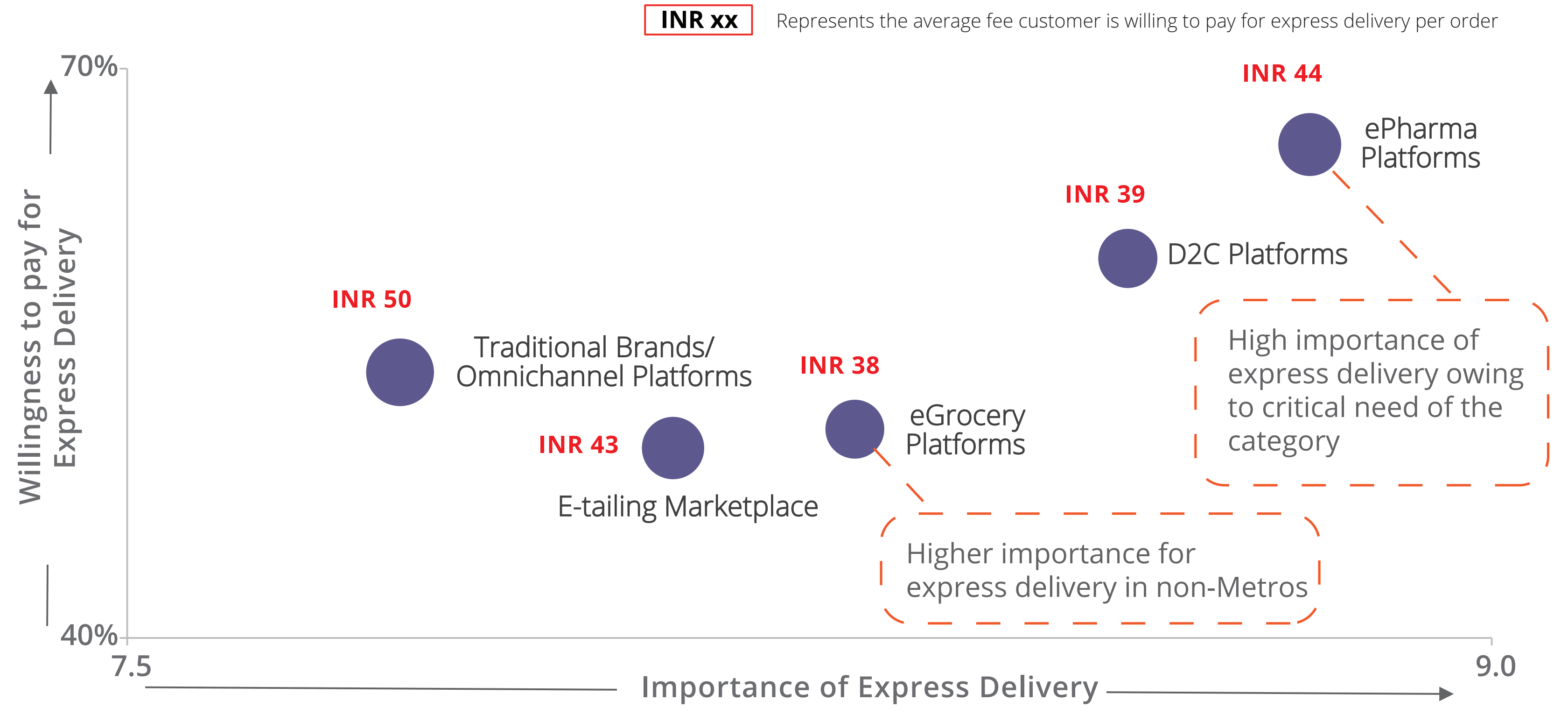
5. There is high importance of express delivery with higher willingness to pay for these services in ePharma

6. Apart from large horizontals with captive logistics arms, there is high reliance on third party logistics partners among other platforms and these platforms have been able to provide impeccable delivery experience with the support of their 3PL partners

Expectation of Express Delivery

There is high importance of Express Delivery

with higher willingness to pay in ePharma



There is an opportunity for platforms across sectors to monetize by offering express delivery to customers which in turn will further led to higher customer satisfaction

Notes-
Q. How important is express delivery/ delivery within 24 hours of order placement? Rate on a scale of 1-10
Q. Are you willing to pay extra for express delivery/ delivery within 24 hours of order placement for the following sectors?
Q. How much are you willing to pay per order for express delivery/ delivery within 24 hours for the following sectors?

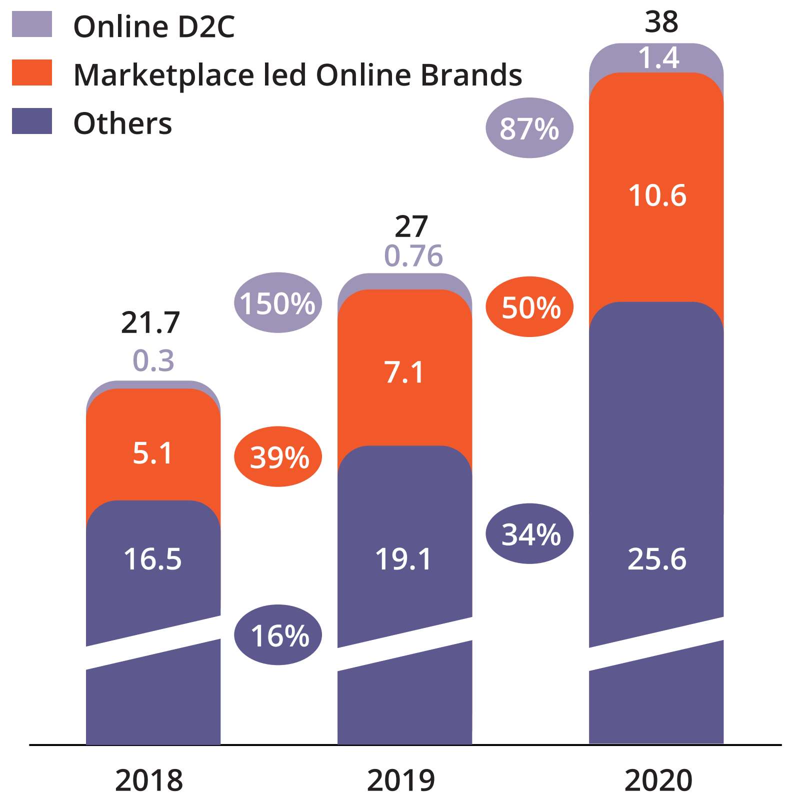
Increasing Dominance of D2C Brands

In 2020, D2C brands have grown 3x faster

than overall eCommerce in India

Indian online retail market split by brand type

USD Bn, 2018,19,20



Growth Drivers

- **Sizable set of mature customers**
  - Users in metros and tier-1 cities, who are digitally savvy and have mid- high disposable incomes will drive demand for D2C brands
- **Enabling infrastructure –**
  - **Logistics aggregators** like Shiprocket, Pickrr acting as enabler for last-mile operations
  - **Warehouse aggregators** such as WareIQ, Emiza enabling regional fulfilment
  - **New-age logistics players** like Shadowfax, Delhivery providing end to end solutions

Notes-
1. D2C are brands that do >10% sales from own platform, DNB are brands that do >60% sales online; Others are brands who do at least some sales online
2. 1 USD= INR 70

D2C platforms are experimenting
with different supply chain models to reduce delivery time and improve delivery experience

Different route-to-customer models of D2C brands

Route 1: Marketplace (Used by D2C)
Production Unit → Carrying & Forwarding Agent ↔ Marketplace warehouse → Customer

Route 2: End-to-end outsourcing to same partner
Warehouse/ Production Model → shadowfax We Deliver (End-to-end logistics partner) → Logistics partners' warehouse (Fulfilment center) → Logistics → Customer

Route 3: Outsourced logistics & inventory management
Brand warehouse → Logistics Aggregators (Shiprocket, pickrr) → Logistics Partner Network (shadowfax We Deliver, DELHIVERY) → Customer

Route 4: Outsourcing warehousing and logistics to separate partners
Brand warehouse → Warehouse Partners (EMIZA Evolve.Enable.Empower, WareIQ) → Logistics Aggregators (Shiprocket, pickrr) → Logistics Partner Network (shadowfax We Deliver, DELHIVERY) → Customer

Customer

Representative Brands
WOW SKIN SCIENCE

epigamia

mamaearth

THE MAN COMPANY

boAt

Source (s): Primary Research, RedSeer Approach

Platforms Deep-Dive on Delivery Index

Purplle and FirstCry are rated better

than other players for pre-delivery and during-delivery parameters

Satisfaction – by forward shipment parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

E-tailing Marketplace Platforms

Note- #s refers to the NPS of players across parameters

Source (s): Customer Survey, RedSeer Approach

FirstCry leads in the post-delivery experience

along with Purplle leading in speed of refund

Satisfaction – by reverse shipment parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

E-tailing Marketplace Platforms

	Satisfaction with Reverse Pickup	Ease of return	Refund speed
Leader →	firstcry.com, Myntra.com	firstcry.com	purplle.com
Rank 2 →	amazon.in	amazon.in	firstcry.com, amazon.in
Rank 3 →	Flipkart, PharmEasy	PharmEasy, Myntra.com	Myntra.com
Leader	69	81	83
Median score	59	52	52
Laggard	5	11	17

Note(s):1) N for Return based parameters have lower N and, in some cases,, statistically insignificant
#s refers to the NPS of players across parameters

Source (s): Customer Survey, RedSeer Approach

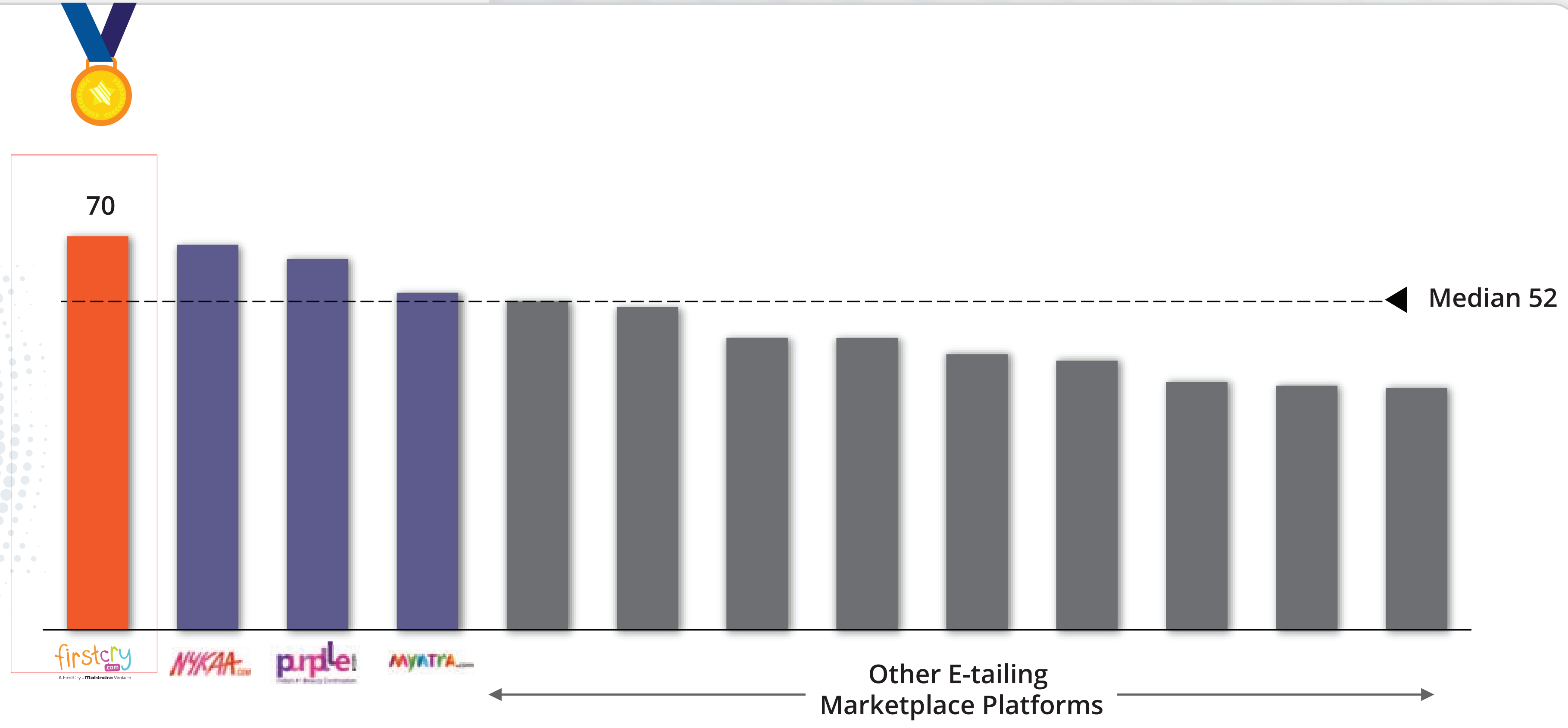
FirstCry has the strongest customer sentiment

amongst e-tailing marketplace platforms driven by higher rating across parameters

Net Promoter Score for Delivery & Return Experience

Q. On a scale of 0 - 10 (0 being highly unlikely and 10 being highly likely) , how likely are you to recommend the retailer to others basis the delivery & return experience?

E-tailing Marketplace Platforms



Note- #s refers to the NPS of players on overall delivery

Source (s): Customer Survey, RedSeer Approach

Dunzo emerged as the leader among

the hyperlocal marketplace players on most of the parameters

Satisfaction – by shipment parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

Hyperlocal Marketplace Platforms

	Satisfaction with Delivery Time	Shipping & Tracking	Availability of Delivery Slots	"Experience with Delivery Executive"	Ease of refund
Leader →	DUNZO	DUNZO, SWIGGY	DUNZO	Supermart, GROFERS	DUNZO, Licious
Rank 2 →	SWIGGY	Supermart	amazon pantry	SWIGGY, zomato	amazon pantry
Rank 3 →	GROFERS	zomato	zomato	bigbasket	bigbasket
Leader	71	66	63	74	80
Median score	57	60	42	73	52
Laggard	51	54	30	61	41

Note- #s refers to the NPS of players across parameters

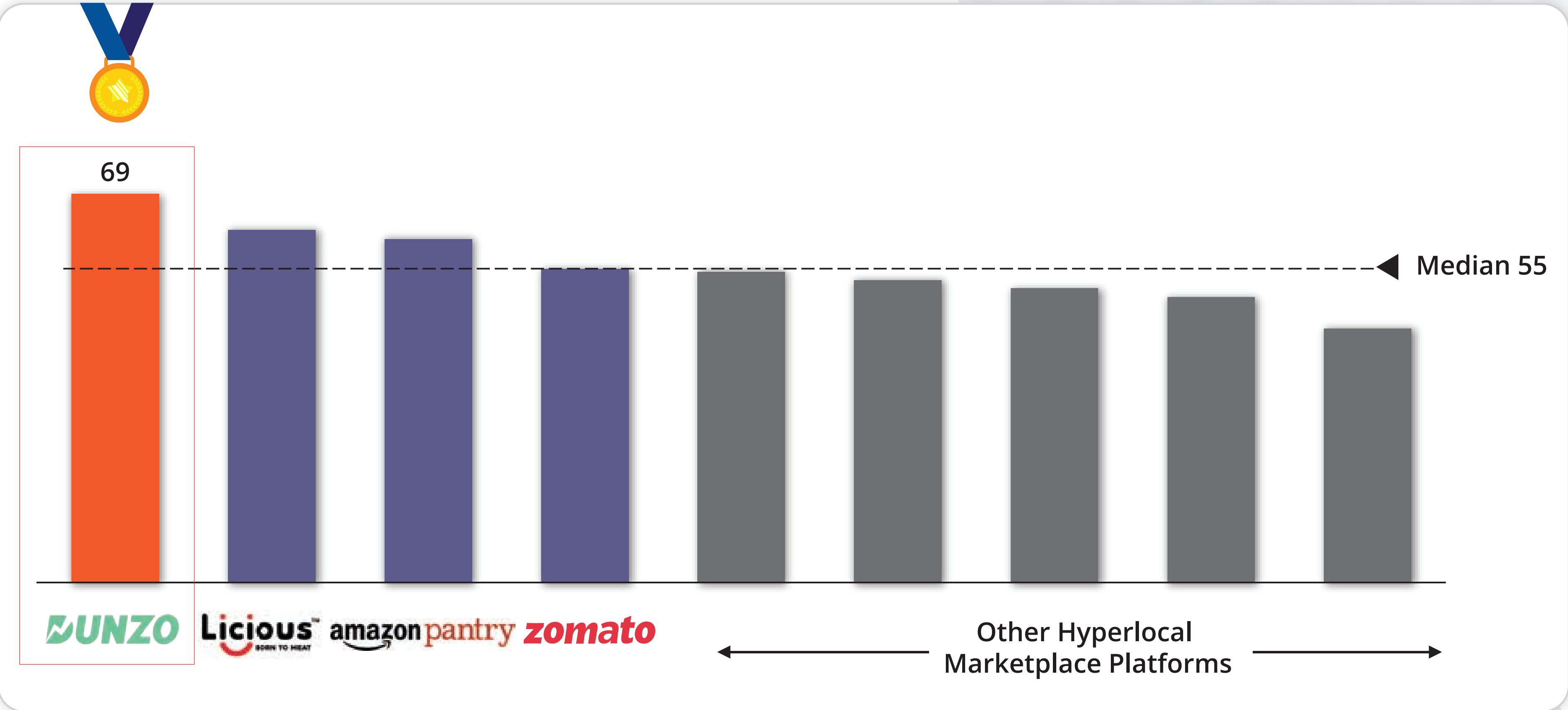
Source (s): Customer Survey, RedSeer Approach

Resulting in better customer sentiment

for Dunzo compared to other players

Net Promoter Score for Delivery & Return Experience

Q. On a scale of 0 - 10 (0 being highly unlikely and 10 being highly likely) , how likely are you to recommend the retailer to others basis the delivery & return experience?



Hyperlocal Marketplace Platforms

Note- #s refers to the NPS of players on overall delivery

Source (s): Customer Survey, RedSeer Approach

Lifestyle, ITC, and Reliance Digital lead the

traditional brands sector across most of the parameters related to pre-delivery and during delivery experience

Satisfaction – by forward parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

Traditional Brands/Omni-Channel Platforms

	Satisfaction with Delivery Time	Shipping & Tracking	Packaging & Item Condition	Experience with Delivery Executive
Leader →	Reliance digital	ITC Limited	ITC Limited	ITC Limited, croma
Rank 2 →	Apollo Pharmacy	lifestyle	Domino's	Reliance digital
Rank 3 →	Domino's	Apollo Pharmacy	Reliance digital, lifestyle	lifestyle
Leader	71	76	71	79
Median score	55	50	58	69
Laggard	43	41	51	57

Note- #s refers to the NPS of players across parameters

Source (s): Customer Survey, RedSeer Approach

ITC and Reliance Digital have been
rated higher on post-delivery parameters as well

Satisfaction – by reverse shipment parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

Traditional Brands/Omni-Channel Platforms

	Satisfaction with Reverse Pickup	Ease of return	Refund speed
Leader →	ITC Limited	ITC Limited	ITC Limited
Rank 2 →	croma	croma	croma
Rank 3 →	Reliance digital	Reliance digital	lifestyle
Leader	80	80	80
Median score	57	40	27
Laggard	9	21	16

Note(s):1) N for Return based parameters have lower N and, in some cases,, statistically insignificant
#s refers to the NPS of players across parameters

Source (s): Customer Survey, RedSeer Approach

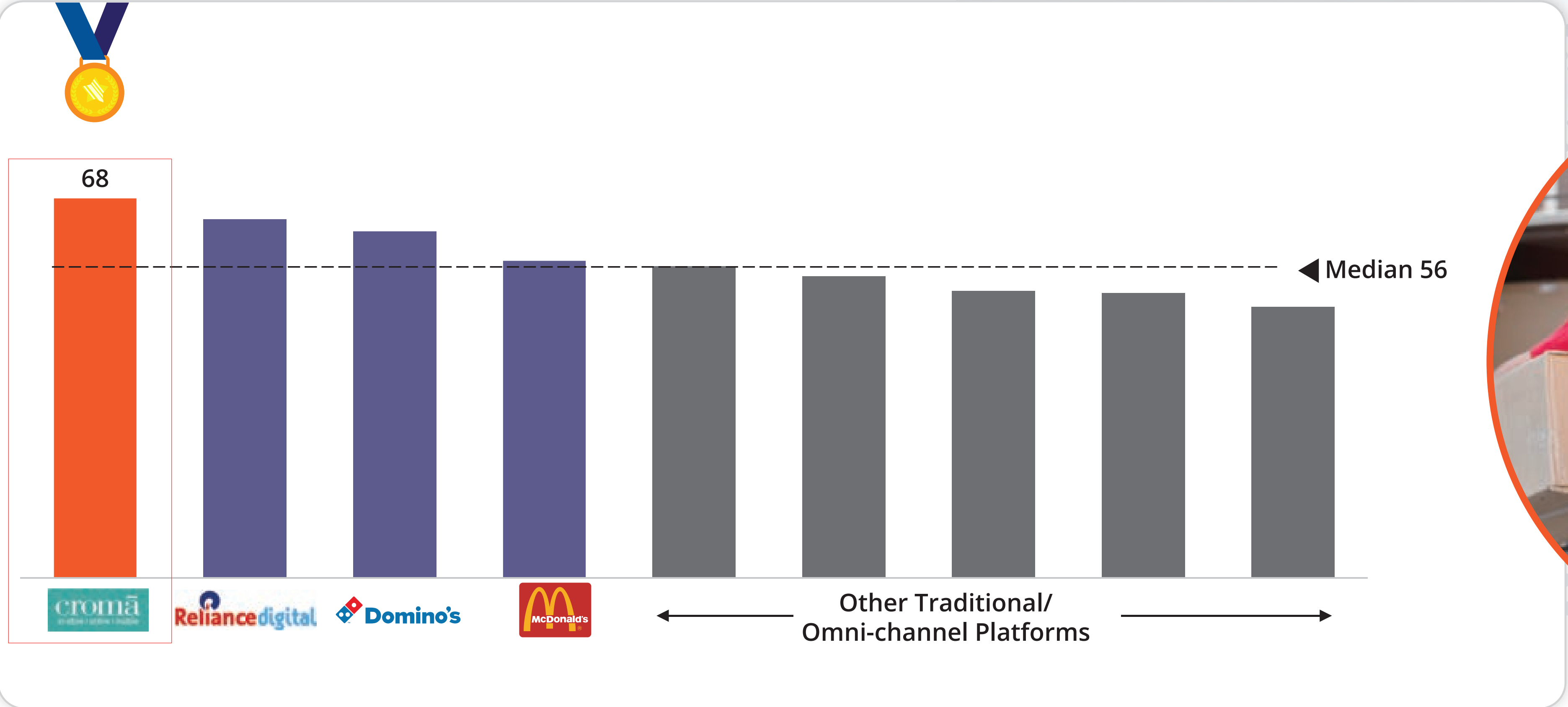
Croma fared better in terms of overall delivery

experience compared to other players in traditional brands/omni-channel platforms

Net Promoter Score for Delivery & Return Experience

Q. On a scale of 0 - 10 (0 being highly unlikely and 10 being highly likely) , how likely are you to recommend the retailer to others basis the delivery & return experience?

Traditional Brands/Omni-Channel Platforms



Note- #s refers to the NPS of players on overall delivery

Source (s): Customer Survey, RedSeer Approach

Boat, Bewakoof, and Sugar lead

across most of the pre-delivery and during delivery parameters

Satisfaction – by forward shipment parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

Digitally Native Brands Platforms

	Satisfaction with Delivery Time	Shipping & Tracking	Packaging & Item Condition	Experience with Delivery Executive
Leader →	boAt	boAt	boAt, Bewakoof	SUGAR, WOW Skin Science
Rank 2 →	SUGAR, mamaearth	SUGAR	MI, mamaearth	Bewakoof
Rank 3 →	MI, epigamia	Bewakoof	WOW Skin Science	boAt
Leader	68	74	66	76
Median score	59	58	65	72
Laggard	58	54	52	55

Note- #s refers to the NPS of players across parameters

Source (s): Customer Survey, RedSeer Approach

And Wow has emerged as a leader

in the post-delivery experience

Satisfaction – by reverse shipment parameter

Q. On the scale of 0 – 10 (10 = Highly Satisfied), how would you rate the retailer?

Digitally Native Brands Platforms

	Satisfaction with Reverse Pickup	Ease of return	Refund speed
Leader →	WOW Skin Science	WOW Skin Science	WOW Skin Science
Rank 2 →	Bewakoof	mamaearth	Bewakoof, mamaearth
Rank 3 →	Mi	Bewakoof	Mi
Leader	71	86	86
Median score	33	33	43
Laggard	25	25	25

Note(s): N for Return based parameters have lower N and, in some cases,, statistically insignificant
#s refers to the NPS of players across parameters

Source (s): Customer Survey, RedSeer Approach

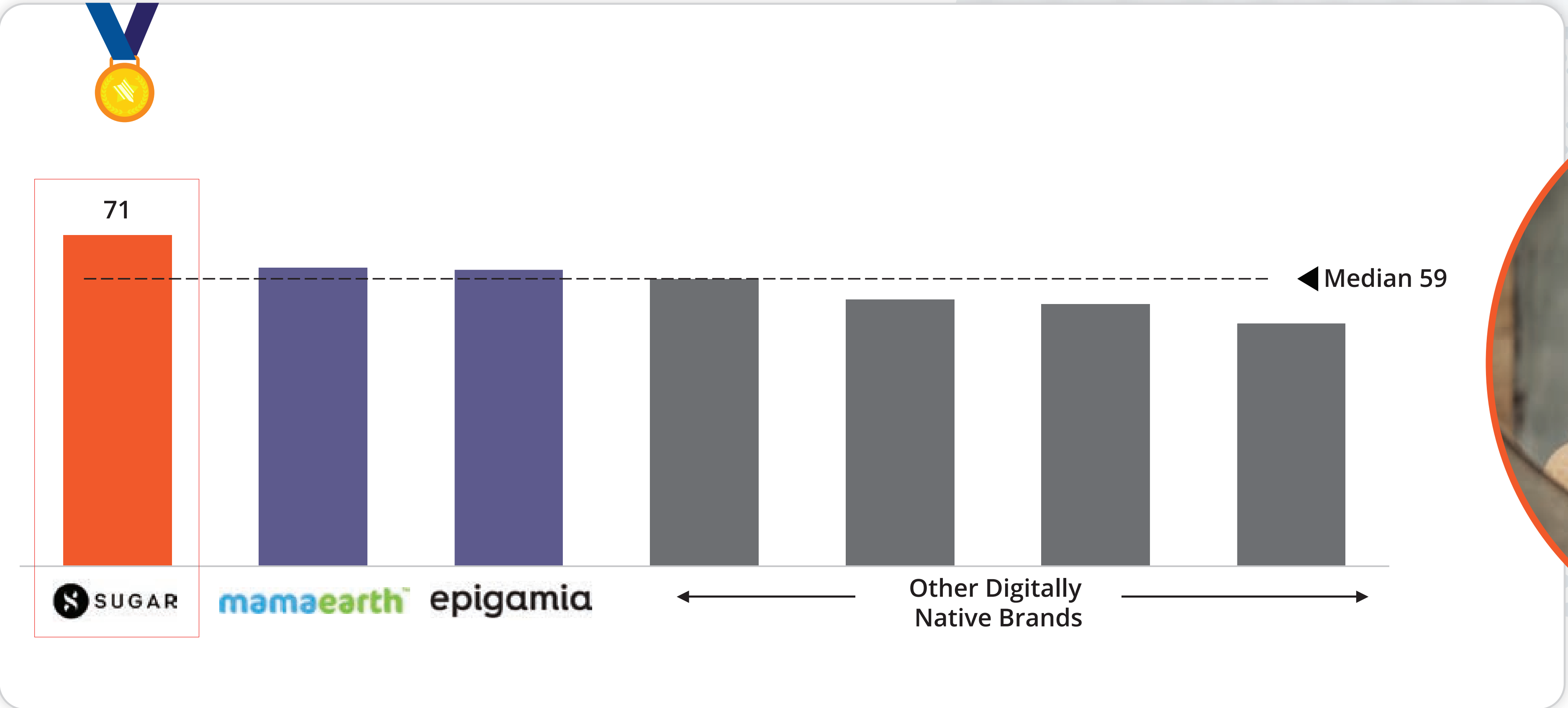
Sugar leads the DNB platform

in terms of overall delivery satisfaction score

Digitally Native Brands Platforms

Net Promoter Score for Delivery & Return Experience

Q. On a scale of 0 - 10 (0 being highly unlikely and 10 being highly likely) , how likely are you to recommend the retailer to others basis the delivery & return experience?



Note- #s refers to the NPS of players on overall delivery

Source (s): Customer Survey, RedSeer Approach

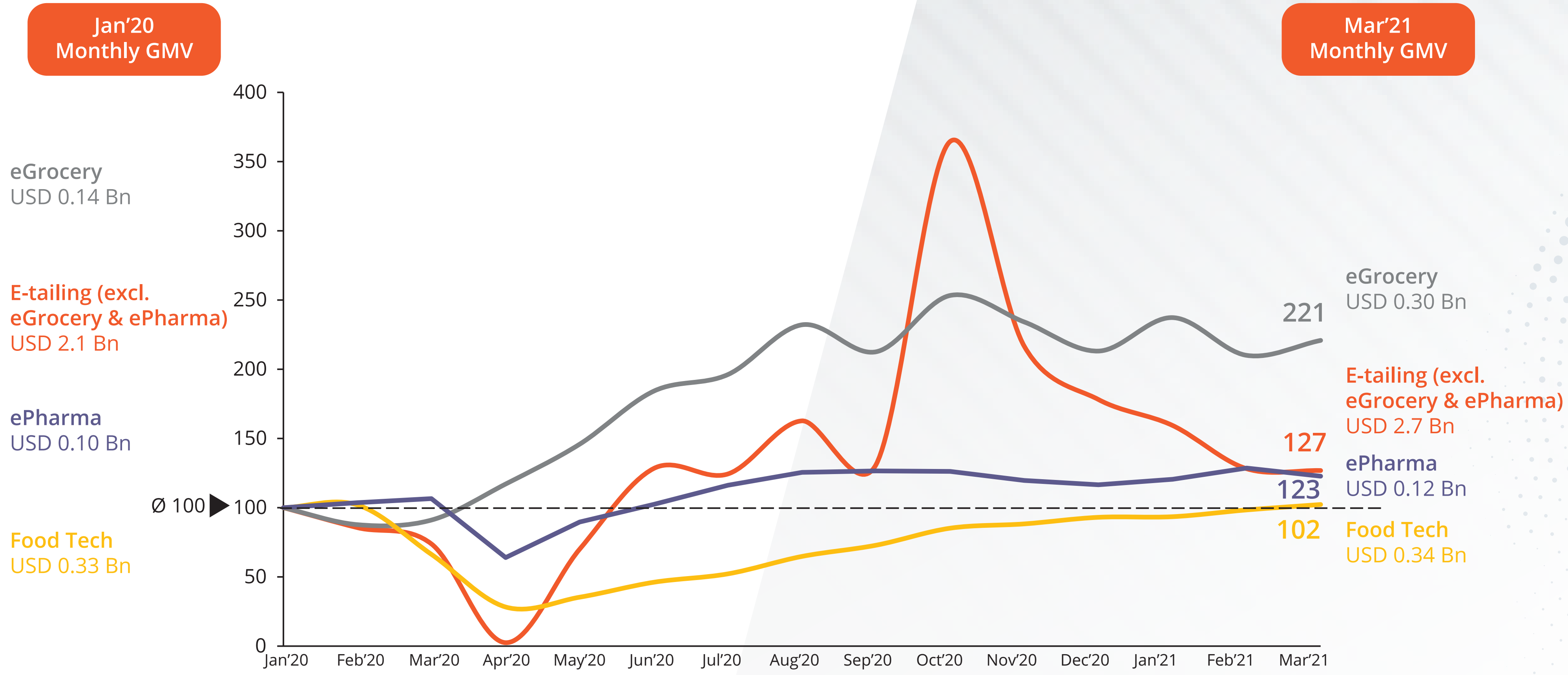
Industry Trends

eGrocery market has shown faster recovery owing

to increasing online adoption for essentials post COVID, while Food Tech is the slowest to recover

Gross GMV across sectors

In USD Bn, Jan’20-Mar’21 (Indexed to Jan’20 =100)



Source (s): Primary Research, RedSeer Approach

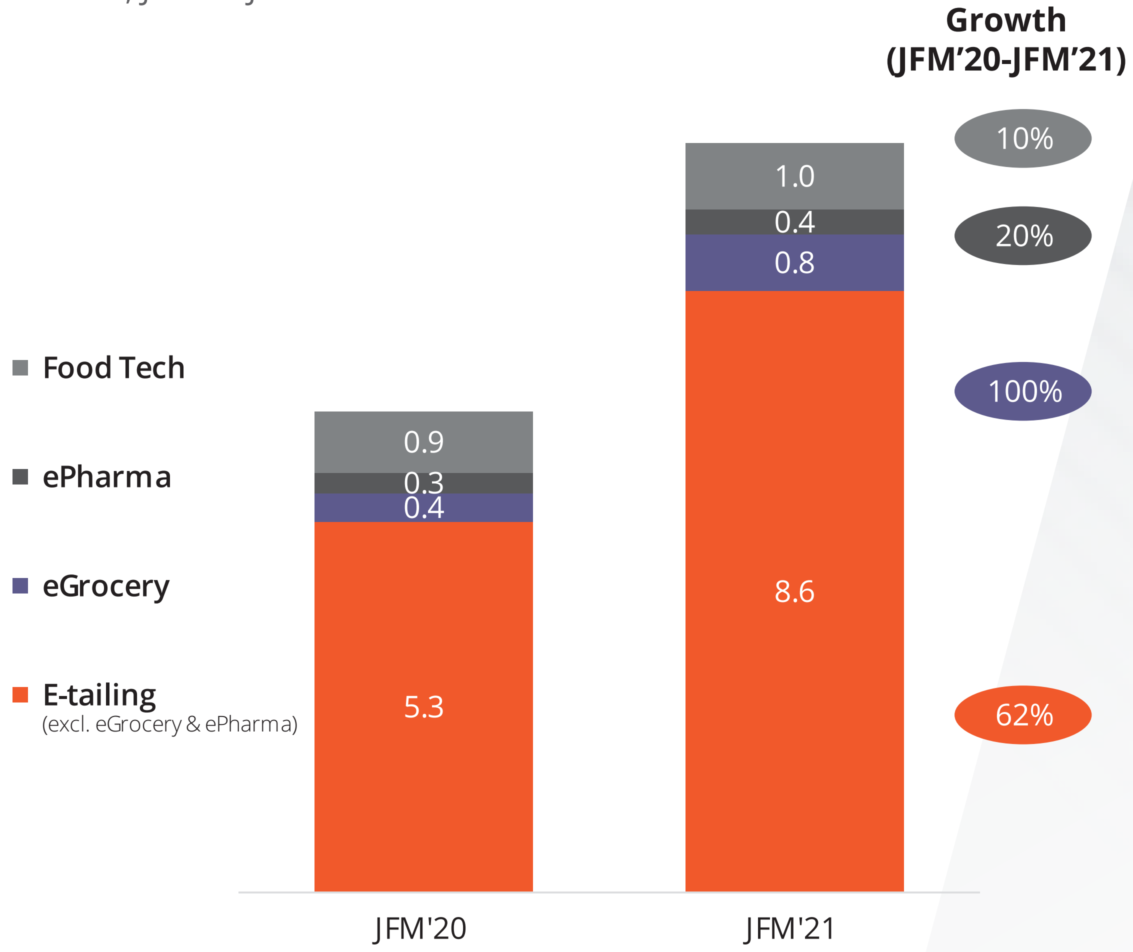
1 USD= INR 70

eGrocery has grown the fastest

followed by E-tailing in last one year driven by online becoming mainstream channel post COVID

Gross GMV across Sectors

USD Bn, JFM’20-JFM’21



eGrocery has shown the fastest growth across the sectors

- **eGrocery has shown the fastest growth in last one year driven by**
  - Increasing adoption of online platform post COVID
  - Expansion of the grocery vertical by leading horizontals
  - Entry of JioMart in May’20 post COVID in 200+ cities
- **Food Tech has also lower growth compared to other sectors in the last one year owing to**
  - Dip in the customer base post COVID
  - Work from home leading to a lower share of lunch orders

Note- Gross GMV refers to the GMV at listing price on the platform and is pre-cancellation and pre-returns

Source (s): Primary Research, RedSeer Approach

1 USD= INR 70

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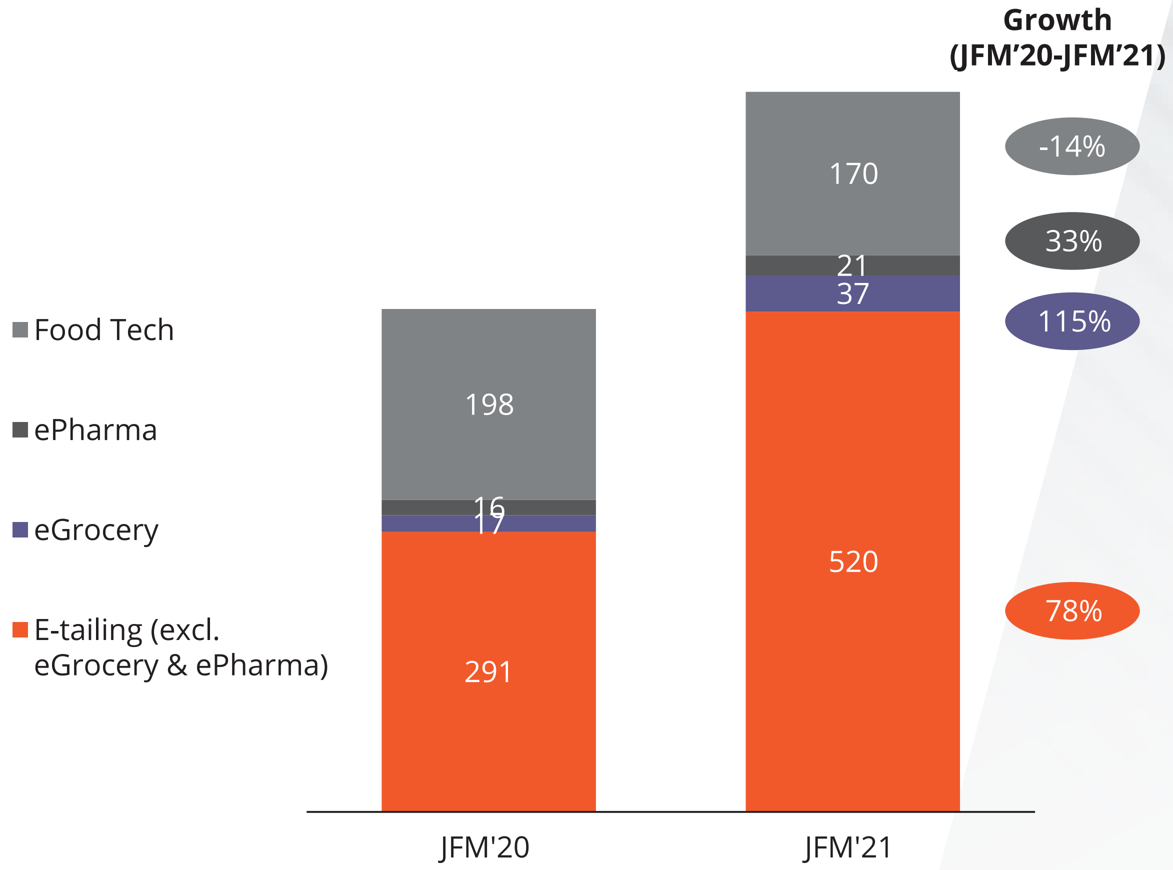
Shipment growth correlates with the overall

GMV growth with eGrocery and E-tailing witnessing faster growth

Forward Shipments across Sectors

In Mn, JFM’20-JFM’21



Shipments has grown across the sectors

- **E-tailing and eGrocery have witnessed the highest growth in shipments driven by**
  - Increasing online adoption and frequency of purchase.
  - **Increasing prominence of express grocery delivery** players such as Swiggy Instamart, Flipkart Quick.
  - **Growth of social commerce platforms** with a strong focus on tier 2+ cities.

Note- Forward shipments refers to the shipments post cancellations and doesn’t include reverse shipments

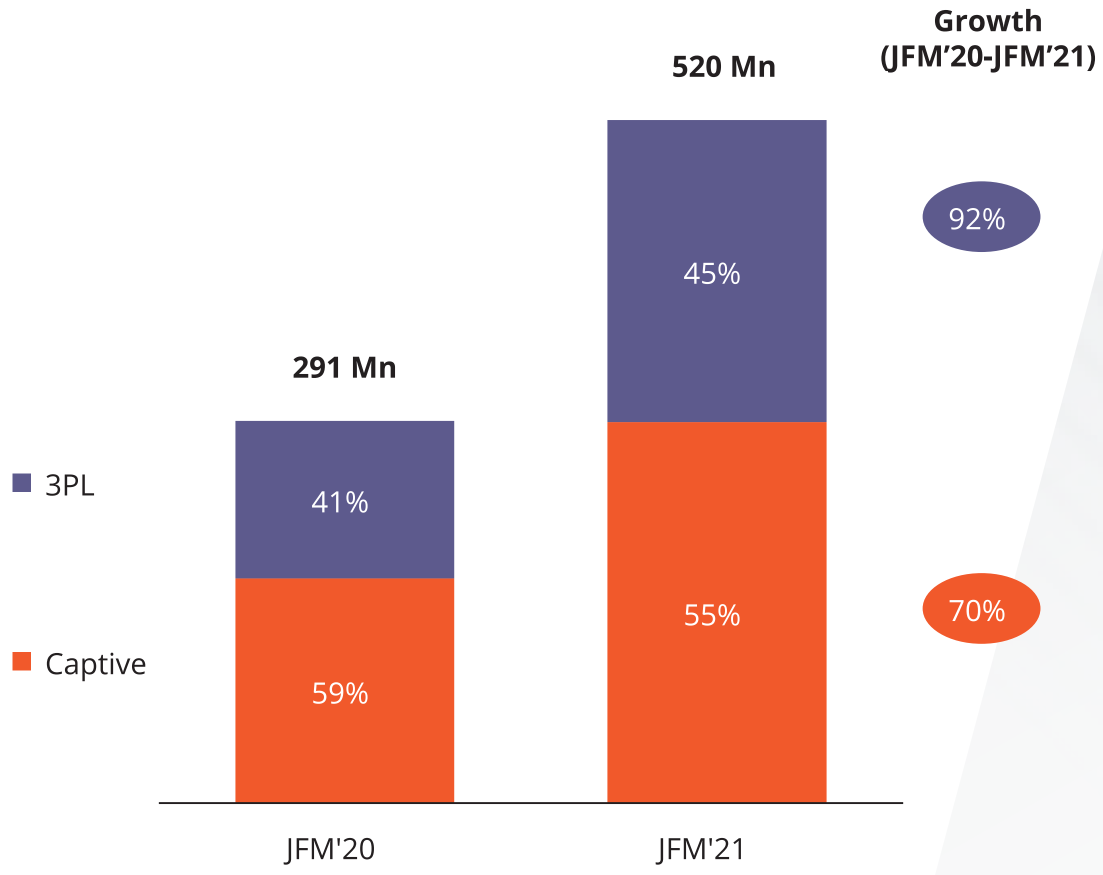
Source (s): Primary Research, RedSeer Approach

1 USD= INR 70

3PL shipments has grown by 90%+

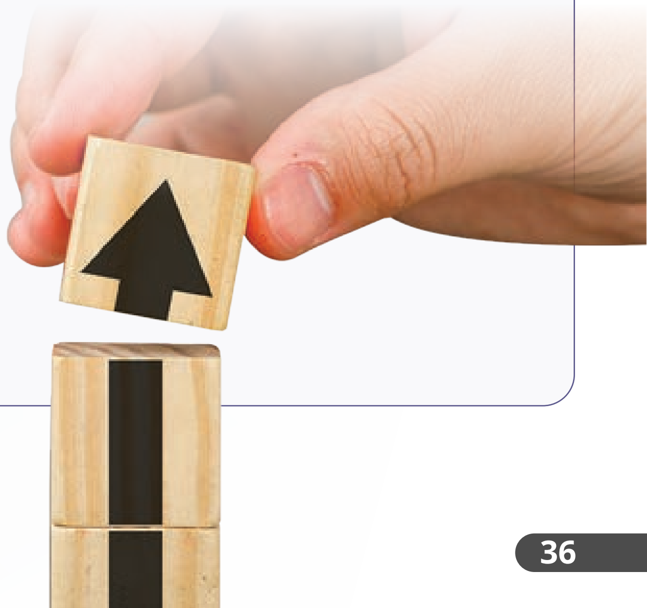
in the last one year to contribute to 45%+ of the shipment for the E-tailing industry in JFM’21 quarter

3PL Share in Shipments for E-tailing (excl. eGrocery and ePharma)
% of forward shipments, JFM’20-JFM’21



3PL share has grown in the eLogistics Industry

- **The share of 3PL players has increased at a faster pace in the last one year driven by**
  - Increase in shipments from Tier 2+ cities
  - Increasing adoption of social commerce platforms
  - Growth of DNB platforms and traditional brands/retailers platform
- **Additionally, growth of logistics aggregators is playing a significant role in driving volumes for the 3PLs.**



Note- Captive refers to the in-house logistics arm of players
3PL refers to the third-party logistics players who does the last-mile delivery for online retailers

Source (s): Primary Research, RedSeer Approach

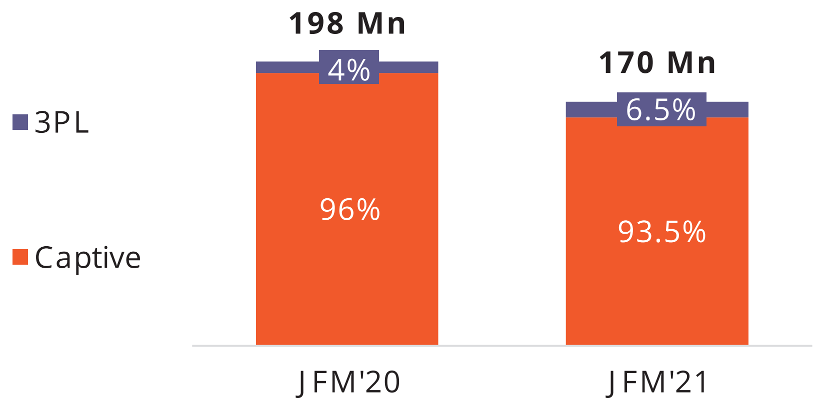
1 USD= INR 70

Similar trends are witnessed across eGrocery

and Food Tech where shipments for 3PL players are growing at faster pace

3PL Share in Shipments Food Tech

% of forward shipments, JFM’20-JFM’21



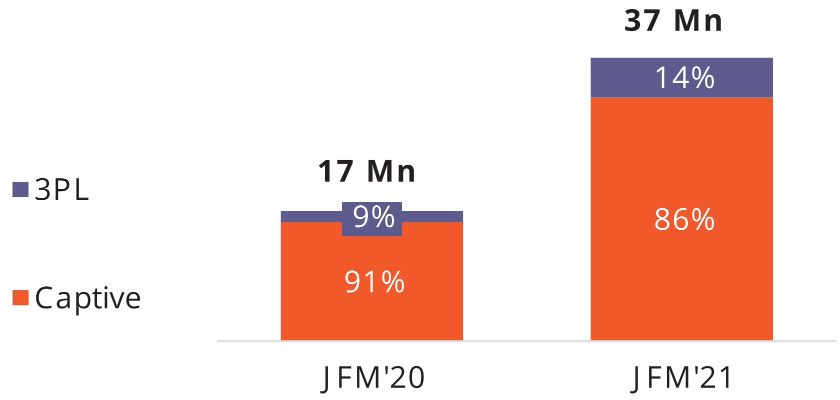
Growth (JFM’20-JFM’21)

37%

-15%

3PL Share in Shipments eGrocery

% of forward shipments, JFM’20-JFM’21



Growth (JFM’20-JFM’21)

245%

105%

Increasing share of 3PL in Hyperlocal Sectors

- There is an increasing trend of outsourcing in the hyperlocal segment to manage the peak orders
- Increasing prominence of omni-channel in eGrocery and Food Tech has also led to increase in share of 3PL players in these segments.
- However, there are a few select 3PL players who have the capabilities for intra-city delivery service in food tech and eGrocery market while matching the customer experience provided by captive logistics arm.

Note- Captive refers to the in-house logistics arm of players
3PL refers to the third-party logistics players who does the last-mile delivery for online retailers

Source (s): Primary Research, RedSeer Approach

Increasing importance of safety and hygiene

post COVID, has led to a slew of innovations in the last-mile logistics

Key Innovations in Last-Mile Operations in Hyperlocal Logistics & eLogistics

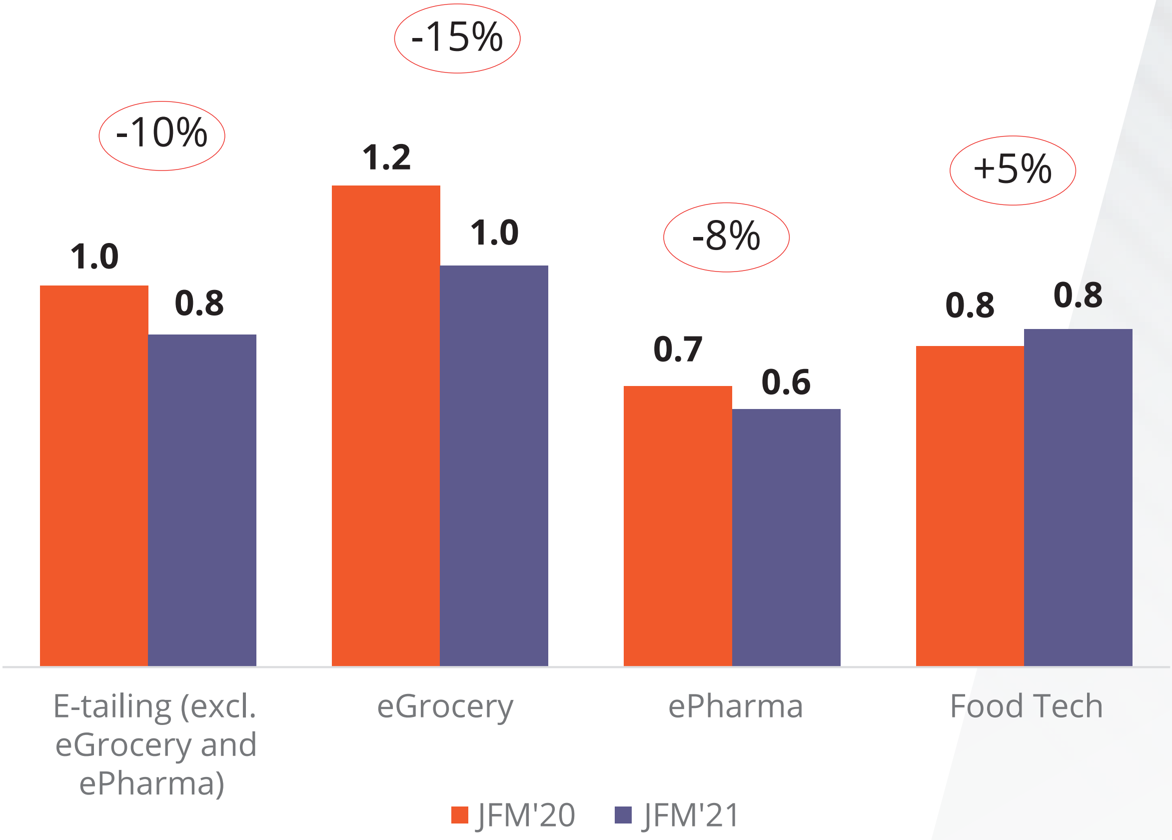
Key Innovations		Representative Players
Contactless Deliveries	• Owing to increasing demand for safety and hygiene post COVID, **leading food tech platforms started displaying the latest body-temperature of delivery staff.** • This helped platforms to improve the transparency in delivery and win trust of the customer.	SWIGGY, zomato
Cold Chain Enablement	• Increasing demand for quicker deliveries of fresh food with shorter shelf life has led to **enablement of cold chain in hyperlocal deliveries.**	bigbasket (India's largest online supermarket), Licious (BORN TO MEAT)
OTP based Deliveries	• Leading online platforms have **enabled OTP based deliveries post COVID to avoid fake deliveries** as doorstep deliveries have stopped at various locations	Flipkart, snapdeal, AJIO
Cashless Payment	• Post COVID, owing to contactless deliveries there is a **shift from cash on deliveries to alternate modes of payment during deliveries** including UPI payment, card on deliveries, pay via QR code etc.	Flipkart, amazon.in, Myntra.com, NYKAA.COM

Source (s): Primary Research, RedSeer Approach

Cost per shipment has decreased

in the last one year owing to increase in scale leading to operational efficiencies

Last Mile Cost per Forward Shipment
In USD, JFM'20-JFM'21



Change in Cost per Shipment across Sectors

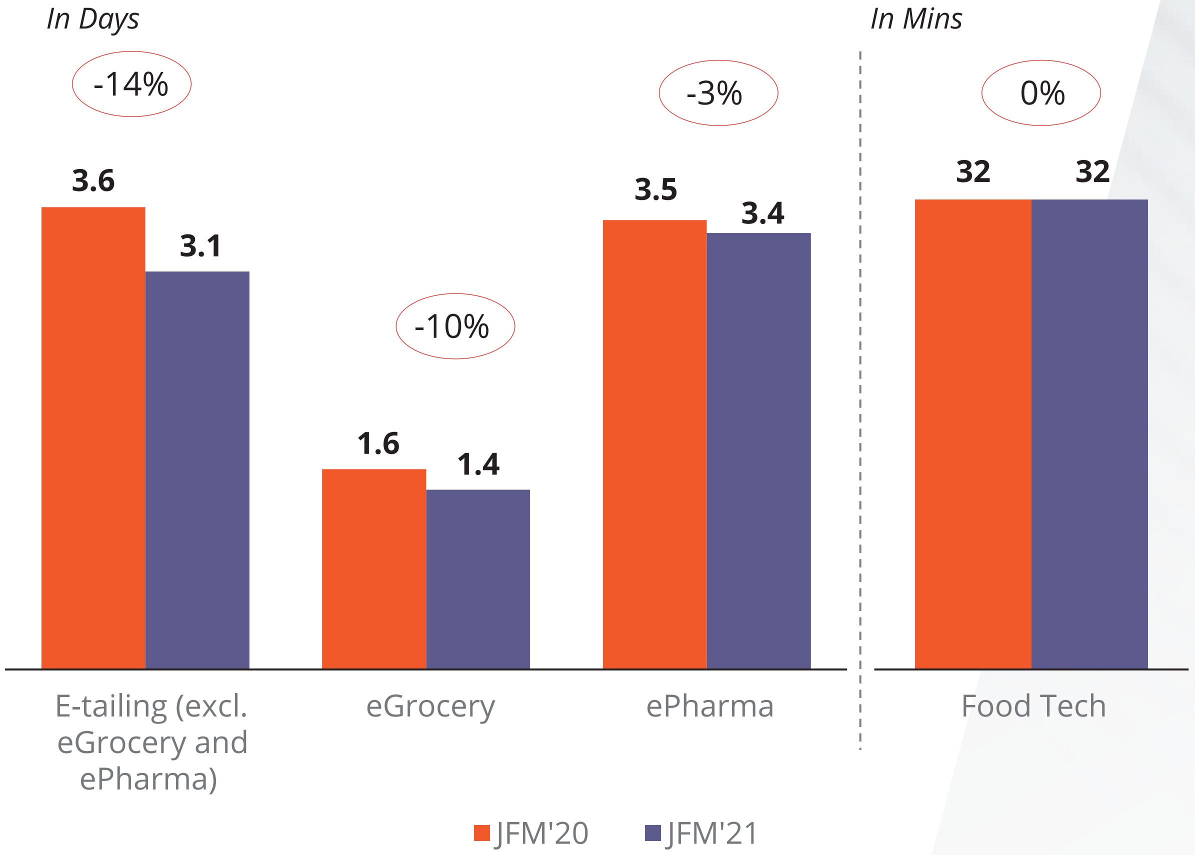
- **Cost per Shipment has dropped for eTailing, eGrocery and ePharma owing to**
  - Higher order volumes leading to efficiencies of scale
  - Cost negotiation with 3PL players with higher scale
- **Food tech on the other hand, has seen an increase in cost per shipment** owing to increase in incentives of the delivery executives to maintain the supply.

Note- For eTailing, the last mile cost refers to the cost of pick-up from warehouse of players till delivery to end customers
Source (s): Primary Research, RedSeer Approach
1 USD= INR 70

Order to delivery time has also dropped

across sectors with replication of inventory leading to higher regional fulfilment

Order to Delivery (O2D) Time
In days/mins, JFM'20-JFM'21



Source (s): Primary Research, RedSeer Approach

Change in Order to Delivery Time

- **Order to delivery time has dropped for eTailing sector owing to**
  - Expansion of warehouse leading to presence of inventory closer to the demand centres
  - Development of ecosystem for same day and next day deliveries in Metro & Tier-1 cities
- **Hyperlocal players including food tech and eGrocery** have witnessed a drop in the order to delivery time owing to better clustering of order.

Authors

Report Authors from RedSeer

Anil Kumar
Founder and CEO

Anil Kumar is the founder of Redseer Consulting. He has been part of engagements in Internet, Private Equity, Retail CPG and Healthcare among others. He specializes in growth and investment strategies. Anil is a believer of the data-driven approach in solving business problems. His consulting approach leverages Data IP, sector expertise and the client's core hypotheses. He holds a B.Tech from IIT-Delhi.

He can be reached at **anil@redseer.com**

Ujjwal Chaudhry
Associate Partner

Ujjwal is an Associate Partner at RedSeer. He is a big believer in the power of technology to disrupt the status quo. He specializes in due diligences especially in the consumer internet space. Prior to joining RedSeer, Ujjwal co-founded and exited a healthcare start-up. He holds a B.Tech from IIT Delhi.

He can be reached at **ujjwal@redseer.com**

Report Authors from RedSeer

Saurav Chachan
Engagement Manager

Saurav is an Engagement Manager with RedSeer and has 7+ years of experience in management consulting. He has extensive experience in growth strategy and due diligence across Consumer Internet, eLogistics and Retail & CPG market. He holds a PGDM from IIM Calcutta.

He can be reached at **saurav@redseer.com**

Ruchika Nayak
Business Analyst

Ruchika is a Business Analyst at RedSeer. She has worked on engagements in eCommerce, eHealth and eLogistics space. She brings project experience in domains such as index creation, due diligence and benchmarking. She holds a B.Tech from NIT Rourkela

She can be reached at **ruchikan@redseer.com**

Our Advisors

Abhishek Bansal
Co-Founder & CEO,
Shadowfax

Abhishek Bansal is the Co-founder and CEO at Shadowfax. He laid the foundation of Shadowfax in 2015 after working with Hay Group, a global organizational consulting firm for two years as a consultant. He is a result-driven and innovative leader focused on achieving exceptional results in a highly competitive environment. With his relentless passion, unimpeachable integrity, empathy and courage, Abhishek has built and led Shadowfax to a position of strength in the logistics industry

He can be reached at **abhishek.b@shadowfax.in**

Gaurav Jaithliya
Co-Founder & Chief of Strategy & Investments,
Shadowfax

Gaurav Jaithliya is the Co-founder and Chief of Strategy & Investments at Shadowfax. He oversees business strategy, investments and strategic planning. With his insightful leadership, Gaurav has been instrumental in the company successfully navigating the highly competitive hyperlocal logistics landscape. He holds a B.Tech from IIT Delhi.

He can be reached at **gaurav.jaithliya@shadowfax.in**

Our Advisors

Aniket Nathvani
AVP, Corporate Development and M&A

Aniket leads Corporate Development and M&A at Shadowfax. He is responsible for strategizing and executing moonshot ideas that will take the organization on the next trajectories of growth. Prior to Shadowfax, he has experience of building the on-demand business platform at Blackbuck and in Sales and Marketing at Mondelez International. Aniket is an alumnus of IIM Ahmedabad, and in his free time, engages actively in sports, theater and travel.

He can be reached at **aniket.nathvani@shadowfax.in.**

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