

Zomato orders up, Info Edge slips into loss

Zomato saw a 'huge improvement' in user metrics towards the end of FY18. The company witnessed an increase in its order volumes, an important metric for companies in this space, but it has led to a drop in its average order value as it goes head-to-head against competitor Swiggy.

The investor maintained that Zomato's average order value is still higher than that of Swiggy. Info Edge's Sanjeev Bikhchandani further added that Zomato, which has narrowed the gap between itself and Swiggy, will continue to spend aggressively as it rapidly expands in India.

In April, Zomato had said that it saw a 45% increase in revenues to Rs 481 crore (\$74 million) for FY18 while there is a slight reduction in operational burn to about \$11 million compared to \$15 million in FY17. Meanwhile, the net loss of Info Edge on a standalone basis was Rs 13.7 crore for the quarter ended March 2018 as opposed to its net profit of Rs 32.8 crore in the previous fiscal.