



22 January 2025

# Business News Update

**“Remember that failure is  
an event,  
not a person.”**

## **D2C snack brands make global foray**

D2C snack brands like Go Desi, Beyond Snack, and Sweet Karam Koffee, among others, are making significant strides in international markets. Following in the footsteps of legacy giants like Haldiram, Bikanerwala, Balaji Wafers, Prataap Snacks, and Bikaji Foods, these startups are bringing authentic Indian flavours to a global audience. “The search for authenticity is fuelling demand for Indian snacks overseas. Overseas desis have a deep desire to remain connected with India, and authentic food provides one such strong connection,” said Kannan Sitaram, partner at Fireside Ventures. The firm has invested \$1.5 million in Sweet Karam Koffee, a Chennai-based startup offering filter coffee and a variety of South Indian sweets and snacks. Around 10% of the startup’s direct-to-consumer sales currently come from international markets. “It’s still very nascent for us as we haven’t

Source: [Financial Express, January 22, 2025](#)

## **InMobi eyes \$400 million funding at \$8 billion valuation**

Bengaluru-based adtech unicorn InMobi is in advanced discussions to raise \$400 million in a Series E funding round at a post-money valuation of \$8 billion, according to sources familiar with the matter. The last known valuation of InMobi stood at \$1.5 billion, making the projected \$8 billion valuation a more than fivefold increase. Both existing and new investors are expected to participate in the equity-only round, which could close in the coming weeks. InMobi has raised \$216 million in private equity to date. The company also secured a \$100 million debt round from Mars Growth Capital, a joint venture between MUFG and Liquidity Group, in September 2024. The fundraising aligns with InMobi’s preparations to file a draft red herring prospectus (DRHP) with Sebi for a potential \$8-\$10 billion IPO. The company aims to complete the filing by early April and is

Source: [Financial Express, January 22, 2025](#)

## **HCLTech announces 5,000 additional employment opportunities in Hyderabad**

HCLTech, a leading global technology company, is expanding its global delivery footprint in Hyderabad with the launch of a new tech center that would provide 5,000 additional employment opportunities. The announcement came after the meeting of Chief Minister A. Revanth Reddy and IT & Industries Minister D. Sridhar Babu with the global CEO and Managing Director of HCLTech, C. Vijayakumar, on the inaugural day of the World Economic Forum Annual Meeting in Davos, Switzerland on Monday (January 20, 2025). The new centre will provide cutting-edge cloud, AI, and digital transformation solutions to global clients across industries, including hi-tech, life sciences, and financial services. To be located in the Hi-Tech City, the 3,20,000 sqft facility will house 5,000 IT employees. It comes with Gold Certification from the Indian Green Building Council,

Source: [The Hindu, January 22, 2025](#)

## **HDFC Bank Q3: 3 things to know ahead of earnings**

With HDFC Bank all set to announce its fiscal third quarter earnings on Wednesday (January 22), brokerage firms and analysts said that the banking major is expected to post 8.1-8.4 per cent growth in its Q3 Net Interest Income (NII). The NII range is seen between Rs 30,778 crore and Rs 30,887 crore. Experts said that HDFC Bank is expected to report a subdued quarter with a single-digit profit growth during Q3FY25, weighed down by modest loan growth and stagnant margins. According to a Moneycontrol poll, HDFC Bank is expected to record Q3 net profit at Rs 16,650 crore and NII is estimated at Rs 30,690 crore during the quarter in review. Further, another poll by Bloomberg stated that HDFC Bank is set to report profit at Rs 16,596 crore. Earlier in a regulatory filing on December 16, HDFC Bank had said, “We wish to inform you that a meeting of the Board of Directors of HDFC Bank Limited is scheduled to be held on Wednesday, January 22, 2025 to inter-alia consider and

Source: [Financial Express, January 21, 2025](#)