

Quote by Indranuj Pathak, Manager, Primus Partners

Published in Live Mint
July 29, 2025 | 03:28 PM IST

Eternal's hypergrowth phase: Headcount doubles as Blinkit, Bristo move into expansion gear

Authored by Sakshi Sadashiv



The company's average salaries dropped 27–32% in FY25. REUTERS/Rupak De Chowduri/File Photo (REUTERS)

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Eternal, formerly known as Zomato, more than doubled its workforce in FY25 as the company expanded its quick-commerce business, Blinkit, and the going-out vertical District.

Most of the hiring has gone into Blinkit, and District — verticals that are capital-and labour-intensive, requiring last-mile delivery staff, dark store operators, and local sales team, per the company's annual report.

Doubling a workforce in a single year is rare even in high-growth sectors and usually reflects hyper-scaling driven by new funding, expansion bets, or pre-IPO **momentum**, said Vivek Mehta, partner at ABC Consultants.

“It is seen in organisations in hypergrowth phase (startup scaling), post-funding rounds, Pré-IPO preparations and with large project wins,” said Mehta.

"They're seeing strong traction in tier 2 and tier 3 markets, where overall costs—including employment costs—are significantly lower," said Satish Meena, co-founder, Datum Intelligence. Eternal does not disclose headcount by vertical.

In [tech-consumer](#) sectors, annual workforce growth typically ranges between 20–35%; anything above 80–90% signals hyper-scaling, which is common among venture-funded startups post-capital infusion, quick-commerce platforms expanding dark stores, or roll-up models acquiring teams via staffing networks, said Kartik Narayan, CEO at [TeamLeaseServices](#) Ltd

According to exchange filings, Blinkit operated 1,007 dark stores as of 31 December 2024.

Eternal earmarked ₹2,137 crore for dark stores and related ops, but had utilised only ₹181 crore by 31 March 2025—leaving ₹1,956 crore parked in deposits and securities, according to annual report.

In the April–June quarter, [Blinkit, came close to matching the net order value of its core food delivery business, Zomato](#). Blinkit contributed nearly ₹10,000 crore of Eternal's total ₹20,183 crore net order value (excluding discounts).

"In a sector like this, which blends consumer and tech, it involves significant last-mile and round-the-clock operations, which also influences the workforce composition," said Kamal Karanth, CoFounder at Xpheno, a specialist staffing company.

Scaling strategies

Blinkit and District aren't just hiring engines—they're high-burn execution bets, said Indranuj Pathak, manager at Primus Partners. Eternal is front-loading costs in inventory-led locations and local sales, hoping to recover margins later through ads, private labels, and improved take rates.

"If those customer cohorts don't become more profitable or increase order frequency within two to three quarters, then hiring large numbers of low-wage workers stops being a smart scaling strategy—it simply adds to costs and puts pressure on margins. That becomes a margin overhang, not scalability," Pathak added.

Queries sent to Eternal on Monday morning did not elicit a response until press time. Eternal's profit after tax plunged 90% year-on-year in Q1FY26 to ₹25 crore, from ₹253 crore in the same quarter last year, largely due to inventory-heavy spends at Blinkit and investments in Bistro.

Its consolidated revenue rose 67% year-on-year to ₹20,243 crore in FY25. Ebitda improved by ₹595 crore to ₹637 crore and PAT rose ₹176 crore to ₹527 crore. With the new hires, largely junior and operational, employee expenses have shot up by 54% to ₹2,558 crores in FY25. The company's average salaries dropped 27–32% in FY25.

Meanwhile, non-executive board remuneration at the company rose 316.67% in FY25—from ₹19.62 lakh to ₹1 crore per person—for four independent directors.

Eternal continues to show a persistent gender pay gap of 9–10%, which has remained unchanged for three years. In FY25, the median salary for male employees was ₹7 lakh, compared to ₹6.3 lakh for women.

“This is largely due to the nature of a consumer tech business,” said Karanth. Customer-facing, field-centric and late-night operations and underrepresentation in senior tech roles contribute to the skew, he added.