



HFS Hot Vendor: Decimal Technologies

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Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) have the scale and size to be featured in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

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Decimal Technologies offers solutions for faster and scalable digital transformation through its low-code application platform (LCAP) Vahana. The objective is to propel business growth by providing the technology as a platform for enterprises to build and configure the applications they need.

Vahana helps define the front-end journeys by customizing workflows, configuring intelligent decisioning, and integrating with core systems and external ecosystems. Founded in 2009 with its headquarters in Gurgaon, India, it started life as an enterprise mobile application development firm. Now the company offers an industry-agnostic LCAP, Vahana, and a lending marketplace platform, Saarathi. Since its inception, the company has worked with 48 clients, including financial institutions such as Kotak Mahindra Bank, Yes Bank, TransUnion, and AU Small Finance Bank in India, and it has deployed the Vahana platform with more than 27 clients in the last three years.

Decimal Technologies focuses on quickly digitizing customer onboarding and fulfillment. Vahana supports more than 145,000 users. More than 18 million accounts have been activated in consumer banking and credit card services, and more than 30 billion rupees (approximately US \$403 million) of loans have been disbursed through applications built with the help of the Vahana platform. The platform allows customers to develop and configure applications easily through its low-code approach.

COVID-19 has been a catalyst for the adoption of digital technologies as enterprises look to survive and thrive in the new normal. As enterprises adopt digital technologies, they seek competitive advantage through accelerating digital transformation while accommodating changing business requirements. To achieve success in their digitization journey, enterprises look for robust solutions that help them reduce bottlenecks and redundancies in their internal processes.

HFS' interviews with Decimal Technologies' customers have revealed that the ease of working with the platform, scalability, and the company's domain knowledge in banking, financial services, and insurance (BFSI) are the key aspects of Decimal Technologies' LCAP, which help in faster time to market for its customers.

One customer we spoke with has been associated with Decimal Technologies for around six years and is now planning its cloud journey, in which Decimal Technologies' cloud-ready LCAP will play a key role. Overall, customers view Decimal Technologies as a strategic partner for their digitization journeys due to its LCAP's agility, scalability, and flexibility when supporting faster application development and configuration.

HFS' take

We recognize Decimal Technologies as an HFS One Office Hot Vendor because its LCAP platform supports the enterprise in responding to rapid change by delivering end-to-end processes in which IT and the business come together. Low-code applications are easier for the business to understand than applications with lines and lines of code, inspiring higher levels of engagement in developing solutions that are a better fit with business needs.

Decimal Technologies has helped customers develop and configure applications for onboarding in consumer banking, credit card services, and internal sales performance monitoring, seamlessly and quickly. The platform's flexibility enables enterprises to

address changing requirements from a wide range of end users to deliver improved employee experience and customer experience.

Decimal Technologies is in a good position to build on its success as the need to adapt at speed in enterprises will only increase. To grow, Decimal Technologies should focus on making its LCAP ready to support a wider set of use cases in the banking and financial services sector. To do this, it must stay close to its customers to understand the areas where they face a resource crunch in developing applications and address them accordingly. Building out the Saarathi marketplace is likely to pay dividends.

Vendor factsheet

- **Founded:** 2009
- **Key executives:** Lalit Mehta, Co-founder and CEO; Arvind Nahata, Co-founder and CBO
- **Headquartered:** Gurgaon, India, with branch offices in Mumbai, Singapore, and New York
- **Funding source:** Bootstrapped
- **Number of clients:** 31
- **Notable clients:** HDFC Life, AU Small Finance Bank, Deutsche Bank, Kotak Mahindra Bank, Yes Bank, Tata Strive

Solution portfolio

- Vahana: Low-code application platform
- Saarathi: B2B financial products intermediation marketplace

Industry coverage

- Banking and financial services, insurance

Partnerships

- 40+ FinTech firms



About HFS

Insight. Inspiration. Impact.

HFS is a unique analyst organization that combines deep visionary expertise with rapid demand side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries.

Its analysts are respected for their no-nonsense insights based on demand side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as “RPA” (Robotic Process Automation) in 2012 and more recently, the HFS OneOffice™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation, Artificial Intelligence, Blockchain, Internet of Things, Digital Business Models and Smart Analytics.

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